

3 March 2025

**Possible voluntary general offer**

**Disclosure of dealings in the shares of HKBN LTD.**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
J.P. Morgan Securities PLC	28 February 2025	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	17,500	\$88,490.3400	\$5.0600	\$5.0500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	84,500	\$428,292.1100	\$5.0900	\$5.0500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	400	\$2,024.0000	\$5.0900	\$5.0500

		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk. I confirm the resultant proprietary positions (if any) will be flattened no later than the close of the morning trading session the next trading day	Purchase	171	\$866.4200	\$5.0600	\$5.0600
		Ordinary shares	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Sale	8,000	\$40,351.5300	\$5.0500	\$5.0500
		Ordinary shares	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Sale	171	\$862.3900	\$5.0500	\$5.0500
		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk. I confirm the resultant proprietary positions (if any) will be flattened no later than the close of the morning trading session the next trading day	Purchase	6,950	\$35,160.8400	\$5.0500	\$5.0500

		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk. I confirm the resultant proprietary positions (if any) will be flattened no later than the close of the morning trading session the next trading day	Purchase	1,050	\$5,313.6800	\$5.0500	\$5.0500
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Note:

J.P. Morgan Securities PLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

J.P. Morgan Securities PLC is ultimately owned by JPMorgan Chase & Co..