

10 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	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
J.P. Morgan Securities PLC	7 March 2025	Derivatives	Other types of products	Issue of a derivative	500	10 February 2026	\$5.1664	\$2,583.2000	17,038,425
		Derivatives	Other types of products	Issue of a derivative	42,000	10 February 2026	\$5.1664	\$216,988.8000	17,080,425
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	27 February 2026	\$5.1536	\$7,730.4000	17,078,925
		Derivatives	Other types of products	Issue of a derivative	86,000	16 January 2029	\$5.1681	\$444,456.6000	17,164,925

		Derivatives	Other types of products	Closing out of a derivative contract	5,000	13 April 2026	\$5.1627	\$25,813.5000	17,169,925
		Derivatives	Other types of products	Closing out of a derivative contract	67,500	29 December 2025	\$5.1200	\$345,600.0000	17,237,425
		Derivatives	Other types of products	Closing out of a derivative contract	25,000	13 April 2026	\$5.1200	\$128,000.0000	17,212,425
		Derivatives	Other types of products	Closing out of a derivative contract	9,000	13 April 2026	\$5.1200	\$46,080.0000	17,203,425
		Derivatives	Other types of products	Closing out of a derivative contract	25,000	13 April 2026	\$5.1200	\$128,000.0000	17,178,425
		Derivatives	Other types of products	Closing out of a derivative contract	5,000	13 April 2026	\$5.1200	\$25,600.0000	17,173,425
		Derivatives	Other types of products	Issue of a derivative	3,500	13 April 2026	\$5.1200	\$17,920.0000	17,169,925

End

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..