

17 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	14 March 2025	Derivatives	Other types of products	Issue of a derivative	155,500	10 February 2026	\$5.2238	\$812,300.9000	16,963,925
		Derivatives	Other types of products	Closing out of a derivative contract	500	27 February 2026	\$5.1930	\$2,596.5000	16,963,425
		Derivatives	Other types of products	Issue of a derivative	86,600	16 January 2029	\$5.2260	\$452,571.6000	17,050,025
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	22 October 2025	\$5.2168	\$7,825.2000	17,051,525

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..