

20 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	19 March 2025	Derivatives	Other types of products	Issue of a derivative	65,500	10 February 2026	\$5.2016	\$340,704.8000	17,765,412
		Derivatives	Other types of products	Issue of a derivative	500	10 February 2026	\$5.2016	\$2,600.8000	17,765,912
		Derivatives	Other types of products	Closing out of a derivative contract	500	10 April 2026	\$5.1840	\$2,592.0000	17,765,412
		Derivatives	Other types of products	Issue of a derivative	87,700	16 January 2029	\$5.2031	\$456,311.8700	17,853,112



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..