

27 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) |
|-------------------------------------|---------------|------------------------------------|-------------------------|--|--|----------------------------------|-----------------|------------------------------|--|
| Morgan Stanley Capital Services LLC | 26 March 2025 | Derivatives                        | Other types of products | Unsolicited client facilitation - Purchase | 500  | 28 November 2025                 | \$5.2100        | \$2,605.0000                 | 0  |
|                                     |               | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale     | 500  | 28 November 2025                 | \$5.2100        | \$2,605.0000                 | 0  |

End



Note:

Morgan Stanley Capital Services LLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Capital Services LLC is ultimately owned by Morgan Stanley.