

11 April 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	10 April 2025	Derivatives	Other types of products	Issue of a derivative	41,900	16 January 2029	\$5.0596	\$211,997.2400	16,830,525
		Derivatives	Other types of products	Issue of a derivative	150,000	7 May 2026	\$5.0830	\$762,450.0000	16,980,525
		Derivatives	Other types of products	Closing out of a derivative contract	9,000	28 April 2026	\$5.0637	\$45,573.4600	16,971,525
		Derivatives	Other types of products	Closing out of a derivative contract	29,500	28 April 2026	\$5.0637	\$149,379.6800	16,942,025



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..