

2 May 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
J.P. Morgan Securities PLC	30 April 2025	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	4,500	\$22,842.2200	\$5.0800	\$5.0600
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	631,500	\$3,199,177.1500	\$5.0600	\$5.0600
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	3,500	\$17,766.2800	\$5.0800	\$5.0600
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	28,000	\$141,791.7300	\$5.0700	\$5.0700

		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	760,000	\$3,866,158.7600	\$5.0900	\$5.0900
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	750,000	\$3,808,076.7500	\$5.0900	\$5.0900

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..