

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	Description of	Nature of dealings	Number of	Maturity date /	Reference	Total amount	Resultant
		relevant	products		reference	closing out	price	paid / received	balance
		securities			securities to	date			(including those
					which the				of any person
					derivatives				with whom there
					relate				is an agreement
									or
									understanding)
J.P. Morgan	30 April 2025	Derivatives	Other types of	Closing out of a	760,000	3 February 2026	\$5.0871	\$3,866,158.7600	19,166,125
Securities			products	derivative contract					
PLC		Derivatives	Other types of	Closing out of a	750,000	3 February 2026	\$5.0774	\$3,808,077.0000	19,916,125
			products	derivative contract					
		Derivatives	Other types of	Issue of a derivative	4,500	27 February	\$5.0761	\$22,842.4500	19,920,625
			products			2026			
		Derivatives	Other types of	Issue of a derivative	3,500	16 January	\$5.0766	\$17,768.1000	19,924,125
			products			2029			



	Derivatives	Other types of	Issue of a derivative	631,500	7 May 2026	\$5.0663	\$3,199,368.4500	20,555,625
		products						
	Derivatives	Other types of	Closing out of a	8,000	28 April 2026	\$5.0637	\$40,509.9000	20,547,625
		products	derivative contract					
	Derivatives	Other types of	Closing out of a	20,000	28 April 2026	\$5.0637	\$101,274.7600	20,527,625
		products	derivative contract					

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..