

15 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	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	14 May 2025	Derivatives	Other types of products	Issue of a derivative	43,500	10 February 2026	\$5.0924	\$221,519.4000	23,142,023
		Derivatives	Other types of products	Issue of a derivative	19,500	10 February 2026	\$5.0924	\$99,301.8000	23,161,523
		Derivatives	Other types of products	Issue of a derivative	1,000	27 February 2026	\$5.0920	\$5,092.0000	23,162,523

		Derivatives	Other types of products	Issue of a derivative	2,000	16 January 2029	\$5.0919	\$10,183.8000	23,164,523
		Derivatives	Other types of products	Closing out of a derivative contract	4,000	28 April 2026	\$5.0698	\$20,279.3600	23,160,523
		Derivatives	Other types of products	Closing out of a derivative contract	60,000	28 April 2026	\$5.0698	\$304,190.3400	23,100,523
		Derivatives	Other types of products	Closing out of a derivative contract	8,500	28 April 2026	\$5.0698	\$43,093.6300	23,092,023
		Derivatives	Other types of products	Closing out of a derivative contract	6,000	28 April 2026	\$5.0698	\$30,419.0300	23,086,023

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..