

20 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	19 May 2025	Derivatives	Other types of products	Issue of a derivative	2,000	16 January 2029	\$5.1024	\$10,204.8000	22,953,523
		Derivatives	Other types of products	Issue of a derivative	200	16 January 2029	\$5.1024	\$1,020.4800	22,953,723
		Derivatives	Other types of products	Closing out of a derivative contract	15,500	28 April 2026	\$5.0839	\$78,801.0500	22,938,223

		Derivatives	Other types of products	Closing out of a derivative contract	1,000	28 April 2026	\$5.0839	\$5,083.9400	22,937,223
		Derivatives	Other types of products	Closing out of a derivative contract	138,500	28 April 2026	\$5.0839	\$704,125.5500	22,798,723

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..