

7 July 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	4 July 2025	Derivatives	Other types of products	Issue of a derivative	373,000	3 February 2026	\$5.0170	\$1,871,356.2900	25,162,125
		Derivatives	Other types of products	Closing out of a derivative contract	3,500	27 February 2026	\$5.0139	\$17,548.6500	25,158,625
		Derivatives	Other types of products	Issue of a derivative	200	16 January 2029	\$5.0269	\$1,005.3800	25,158,825
		Derivatives	Other types of products	Issue of a derivative	5,500	16 January 2029	\$5.0269	\$27,647.9500	25,164,325



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..