

16 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	15 July 2025	Derivatives	Other types of products	Closing out of a derivative contract	300	16 January 2029	\$5.0058	\$1,501.7400	25,904,925
		Derivatives	Other types of products	Closing out of a derivative contract	4,500	16 January 2029	\$5.0058	\$22,526.1000	25,909,425
		Derivatives	Other types of products	Issue of a derivative	378,000	18 August 2026	\$5.0061	\$1,892,323.5700	26,287,425

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..