

17 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	16 July 2025	Derivatives	Other types of products	Issue of a derivative	293,000	3 February 2026	\$5.0079	\$1,467,322.0300	26,580,125
		Derivatives	Other types of products	Issue of a derivative	200	16 January 2029	\$5.0160	\$1,003.2000	26,580,325
		Derivatives	Other types of products	Issue of a derivative	8,000	16 January 2029	\$5.0160	\$40,128.0000	26,588,325
		Derivatives	Other types of products	Issue of a derivative	29,500	18 August 2026	\$5.0064	\$147,690.0400	26,617,825



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..