

25 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	24 July 2025	Derivatives	Other types of products	Issue of a derivative	5,500	16 January 2029	\$5.0044	\$27,524.2000	27,227,125
		Derivatives	Other types of products	Issue of a derivative	100	16 January 2029	\$5.0044	\$500.4400	27,227,225
		Derivatives	Other types of products	Issue of a derivative	284,000	18 August 2026	\$4.9962	\$1,418,911.1400	27,511,225

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..