

25 August 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	22 August 2025	Derivatives	Other types of products	Issue of a derivative	2,500	16 January 2029	\$5.0766	\$12,691.5000	42,083,025
		Derivatives	Other types of products	Issue of a derivative	200	16 January 2029	\$5.0766	\$1,015.3200	42,083,225
		Derivatives	Other types of products	Closing out of a derivative contract	125,000	31 July 2026	\$5.0637	\$632,962.5000	41,958,225

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..