

1 September 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	29 August 2025	Derivatives	Other types of products	Issue of a derivative	1,500	16 January 2029	\$5.0635	\$7,595.2500	27,075,423
		Derivatives	Other types of products	Closing out of a derivative contract	388,500	31 July 2026	\$5.0512	\$1,962,391.2000	26,686,923
		Derivatives	Other types of products	Closing out of a derivative contract	133,000	31 July 2026	\$5.0530	\$672,047.9400	26,553,923
		Derivatives	Other types of products	Closing out of a derivative contract	237,000	31 July 2026	\$5.0520	\$1,197,334.1900	26,316,923



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..