

10 November 2025

**Privatisation by way of scheme of arrangement**

**Disclosure of dealings in the shares of Hang Seng Bank Limited**

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)
Morgan Stanley & Co. LLC	6 November 2025	Options	Index related products	Entering into of a derivative contract	99	6 November 2026	\$225.0490	\$22,260.0000	0
		Options	Index related products	Entering into of a derivative contract	231	6 November 2026	\$225.6556	\$52,080.0000	0
		Options	Index related products	Entering into of a derivative contract	148	5 November 2027	\$298.4477	\$44,280.0000	0
		Options	Index related products	Entering into of a derivative contract	148	5 November 2027	\$297.2345	\$44,100.0000	0

		Options	Index related products	Entering into of a derivative contract	148	6 November 2028	\$319.6787	\$47,430.0000	0
		Options	Index related products	Entering into of a derivative contract	181	6 November 2029	\$372.4530	\$67,540.0000	0
		Options	Index related products	Entering into of a derivative contract	214	6 November 2030	\$411.2755	\$88,140.0000	0

End

Note:

Morgan Stanley & Co. LLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co. LLC is ultimately owned by Morgan Stanley.

Dealings were made in US Dollars.