

17 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Morgan Stanley & Co., International plc	14 November 2025	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	93,105	\$14,116,940.3570	\$151.7001	\$151.3250
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,800	\$272,932.8000	\$151.7000	\$151.2480
		Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Purchase	600	\$90,850.0000	\$151.7000	\$151.2000

End

Note:



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

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.