

25 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., International plc	24 November 2025	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6	30 June 2027	\$152.0000	\$912.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	100	30 October 2026	\$151.7000	\$15,170.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	700	31 July 2026	\$151.5571	\$106,089.9700	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,800	21 January 2027	\$152.0000	\$425,600.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,200	10 February 2027	\$151.5594	\$484,990.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,210	8 March 2027	\$151.8167	\$487,331.5600	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,900	30 January 2026	\$151.5487	\$591,040.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	4,294	5 November 2026	\$151.8166	\$651,900.3800	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	5,200	10 February 2027	\$152.0000	\$790,400.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,800	22 March 2027	\$151.9999	\$881,599.5766	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	12,868	23 April 2026	\$151.8166	\$1,953,575.8600	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	13,400	30 January 2026	\$152.0000	\$2,036,800.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	16,551	30 August 2027	\$151.8166	\$2,512,715.9499	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	35,301	30 August 2027	\$151.8166	\$5,359,276.1901	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	53,500	18 October 2027	\$151.6947	\$8,115,665.2730	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	62,576	30 August 2027	\$151.8166	\$9,500,073.3001	0

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.