

27 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	26 November 2025	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	186,300	\$28,300,744.2000	\$152.0000	\$151.8000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	7,500	\$1,139,354.2000	\$152.0000	\$151.8000

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.