

4 December 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 Europe S.E.	3 December 2025	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	17	8 March 2027	\$152.1486	\$2,586.5256	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	17	8 March 2027	\$152.1486	\$2,586.5256	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	22	5 November 2026	\$152.1486	\$3,347.2684	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	22	5 November 2026	\$152.1486	\$3,347.2684	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	38	8 March 2027	\$152.1486	\$5,781.6455	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	38	8 March 2027	\$152.1486	\$5,781.6455	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	51	5 November 2026	\$152.1486	\$7,759.5768	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	51	5 November 2026	\$152.1486	\$7,759.5768	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	67	23 April 2026	\$152.1486	\$10,193.9539	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	67	23 April 2026	\$152.1486	\$10,193.9539	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	86	30 August 2027	\$152.0998	\$13,080.5866	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	86	30 August 2027	\$152.0998	\$13,080.5866	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	153	23 April 2026	\$152.1486	\$23,278.7305	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	153	23 April 2026	\$152.1486	\$23,278.7305	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	183	30 August 2027	\$152.0999	\$27,834.2874	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	183	30 August 2027	\$152.0999	\$27,834.2874	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	196	30 August 2027	\$152.1698	\$29,825.2888	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	196	30 August 2027	\$152.1698	\$29,825.2888	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	325	30 August 2027	\$152.1000	\$49,432.5037	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	325	30 August 2027	\$152.1000	\$49,432.5037	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	419	30 August 2027	\$152.1699	\$63,759.1688	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	419	30 August 2027	\$152.1699	\$63,759.1688	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	743	30 August 2027	\$152.1698	\$113,062.1640	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	743	30 August 2027	\$152.1698	\$113,062.1640	0

End



Note:

Morgan Stanley Europe S.E. is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Europe S.E. is ultimately owned by Morgan Stanley.