

23 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 Hong Kong Securities Ltd (MSHK) on behalf of Morgan Stanley Asia Products Ltd (MSAP)	22 December 2025	Warrants	Derivative warrants	Closing out of a derivative contract	10,109,000	22 December 2025	\$168.9800	\$0.0000	0
		Warrants	Derivative warrants	Closing out of a derivative contract	57,891,000	22 December 2025	\$168.9800	\$0.0000	0
		Warrants	Derivative warrants	Closing out of a derivative contract	10,109,000	22 December 2025	\$168.9800	\$0.0000	0



End

Note:

Morgan Stanley Hong Kong Securities Ltd (MSHK) on behalf of Morgan Stanley Asia Products Ltd (MSAP) is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Hong Kong Securities Ltd (MSHK) on behalf of Morgan Stanley Asia Products Ltd (MSAP) is ultimately owned by Morgan Stanley.