

28 November 2024

Possible voluntary general offer

Disclosure of dealings in the shares of HKBN Ltd.

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	27 November 2024	Derivatives	Other types of products	Unsolicited client facilitation - Sale	178,000	31 July 2025	\$4.5149	\$803,655.0480	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	25,500	30 April 2026	\$4.5151	\$115,135.0500	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	16,500	31 July 2025	\$4.5100	\$74,415.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	33,000	30 October 2025	\$4.5100	\$148,830.0000	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	498	31 July 2025	\$4.5100	\$2,245.9800	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	160,808	22 July 2025	\$4.5090	\$725,089.8651	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,508	22 July 2025	\$4.5051	\$6,793.7210	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,800	17 June 2025	\$4.5101	\$12,628.2828	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	16,200	17 June 2025	\$4.5096	\$73,055.2122	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	26,692	22 July 2025	\$4.5080	\$120,328.0165	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	8,492	22 July 2025	\$4.5072	\$38,274.8622	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	16,910	14 August 2026	\$4.5023	\$76,134.3200	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	27,590	2 July 2025	\$4.5023	\$124,219.1600	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	153,500	30 September 2026	\$4.5010	\$690,910.3768	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.