



5 March 2025

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	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	4 March 2025	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	101,000	\$513,517.5000	\$5.1100	\$4.9800
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	202,500	\$1,029,819.8100	\$5.1100	\$5.0000

End

Note:

Morgan Stanley & Co., International plc is a Class (5) associate connected with the Offeree company. BC 0.000012546 841.92 595.32 r5.32 ao00012546 841MCI82