



4 December 2024

Possible voluntary general offer

Disclosure of dealings in the shares of HKBN Ltd.

The Executive received the following disclosure of securities dealings pursuant

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	43,400	2 July 2025	\$5.1569	\$223,807.5999	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	45,000	15 April 2025	\$5.1479	\$231,654.9915	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,252,000	3 December 2026	\$5.1440	\$11,584,288.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,252,000	3 December 2026	\$5.1440	\$11,584,288.0000	0

End

Note:

Morgan Stanley Capital Services LLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Capital Services LLC is ultimately owned by Morgan Stanley.