

10 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 to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of	Description of	Nature of dealings	Number of	Maturity date /	Reference	Total amount	Resultant
		relevant	products		reference	closing out	price	paid /	balance
		securities			securities to	date		received	(including those
					which the				of any person
					derivatives				with whom there
					relate				is an agreement
									or
									understanding)
Morgan	9 December	Derivatives	Other types of	Unsolicited client	2,500	30 October	\$5.1536	\$12,884.0000	0
Stanley	2024		products	facilitation -		2025			
Capital				Purchase					
Services LLC		Derivatives	Other types of	Unsolicited client	2,500	30 October	\$5.1536	\$12,884.0000	0
			products	facilitation - Sale		2025			
		Derivatives	Other types of	Unsolicited client	3,784	24 October	\$5.1401	\$19,450.3087	0
			products	facilitation -		2025			
				Purchase					



		Derivatives	Other types of	Unsolicited client	3,784	24 October	\$5.1401	\$19,450.3087	0
			products	facilitation - Sale		2025			
		Derivatives	Other types of	Unsolicited client	5,392	30 December	\$5.1401	\$27,715.1658	0
			products	facilitation -		2025			
				Purchase					
		Derivatives	Other types of	Unsolicited client	5,392	30 December	\$5.1401	\$27,715.1658	0
			products	facilitation - Sale		2025			
		Derivatives	Other types of	Unsolicited client	7,000	31 July 2025	\$5.1536	\$36,075.2000	0
			products	facilitation -					
				Purchase					
		Derivatives	Other types of	Unsolicited client	7,000	31 July 2025	\$5.1536	\$36,075.2000	0
			products	facilitation - Sale					
		Derivatives	Other types of	Unsolicited client	8,000	30 November	\$5.1484	\$41,187.0000	0
			products	facilitation -		2026			
				Purchase					
		Derivatives	Other types of	Unsolicited client	8,000	30 November	\$5.1484	\$41,187.0000	0
			products	facilitation - Sale		2026			
		Derivatives	Other types of	Unsolicited client	13,623	2 October 2026	\$5.1401	\$70,023.2009	0
			products	facilitation -					
				Purchase					
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Derivatives

Other types of

Unsolicited client

products

facilitation - Sale









	Derivatives	Other types of	Unsolicited client	26,500	31 July 2025	\$5.1438	\$136,310.0110	0
		products	facilitation - Sale					
	Derivatives	Other types of	Unsolicited client	31,032	30 April 2025	\$5.1400	\$159,504.9765	0
		products	facilitation -					
			Purchase					
	Derivatives	Other types of	Unsolicited client	31,032	30 April 2025	\$5.1400	\$159,504.9765	0
		products	facilitation - Sale					





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