



19 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 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 Capital Services LLC | 18 December 2024 | Derivatives                        | Other types of products |                    |                                                                |                                  |                 |                              |                                                                                                    |

|  |  |             |                         |                                            |        |                 |          |               |   |
|--|--|-------------|-------------------------|--------------------------------------------|--------|-----------------|----------|---------------|---|
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 1,500  | 31 July 2025    | \$5.0867 | \$7,630.0005  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 2,500  | 4 February 2025 | \$5.0850 | \$12,712.5000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 2,500  | 4 February 2025 | \$5.0850 | \$12,712.5000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 4,498  | 31 July 2025    | \$5.0954 | \$22,919.1092 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 4,498  | 31 July 2025    | \$5.0954 | \$22,919.1092 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 11,515 | 31 July 2025    | \$5.0954 | \$58,673.5310 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 11,515 | 31 July 2025    | \$5.0954 | \$58,673.5310 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 15,190 | 2 July 2025     | \$5.0892 | \$77,304.6899 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 15,190 | 2 July 2025     | \$5.0892 | \$77,304.6899 | 0 |

|  |  |             |                         |                                            |        |              |          |               |   |
|--|--|-------------|-------------------------|--------------------------------------------|--------|--------------|----------|---------------|---|
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 15,500 | 24 July 2028 | \$5.0808 | \$78,752.4930 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 15,500 | 24 July 2028 | \$5.0808 | \$78,752.4930 | 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.