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HKBN Ltd.

香港寬頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1310)

ANNOUNCEMENT IN RELATION TO

**(1) APPOINTMENT OF ALTERNATE DIRECTOR AND
NON-EXECUTIVE DIRECTOR;**

(2) RETIREMENT OF DIRECTORS;

(3) WITHDRAWAL OF ORDINARY RESOLUTION AT THE AGM;

(4) APPOINTMENT OF THE CHAIRMAN OF THE BOARD; AND

(5) CHANGE OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES

References are made to (i) the circular of the Company (the “**Circular**”), (ii) the notice of annual general meeting (the “**AGM Notice**”), both dated 15 November 2024, and (iii) the accompanying form of proxy (the “**Proxy Form**”), in relation to the annual general meeting of the Company to be held at 2:30 p.m. on 12 December 2024 (the “**AGM**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

APPOINTMENT OF ALTERNATE DIRECTOR AND NON-EXECUTIVE DIRECTOR

On 25 November 2024, the Company received a written notice from Mr. Liyang ZHANG (“**Mr. Zhang**”), a Non-executive Director, that he has appointed Mr. Zubin Jamshed IRANI (“**Mr. Irani**”) as his alternate director (in such role, the “**Alternate Director**”) with effect from 27 November 2024 until the retirement of Mr. Zhang at the conclusion of the AGM.

Mr. Irani will also be appointed as a Non-executive Director and a member of the Audit Committee and the Remuneration Committee of the Company, upon the retirement of Mr. Zhang, with such appointment taking effect from the conclusion of the AGM.

The biographical details of Mr. Irani are as follows:

Mr. Zubin Jamshed IRANI, aged 52, was the former Non-executive Director and the former member of the Audit Committee and the Remuneration Committee of the Company. Mr. Irani is a Partner with TPG Capital and is responsible for the performance of TPG's portfolio across Asia Pacific. He brings over 25 years' experience in building strong teams, driving performance, and managing change within businesses. At TPG, over the last 10 years, Mr. Irani has worked in the industrial, consumer, financial services, healthcare, technology, and telecom sectors. He works closely with the management teams in TPG's portfolio companies guiding the execution of the value creation plan and driving performance improvement. Mr. Irani has been an Exco/Board member for several TPG portfolio companies in Asia over the past few years. Mr. Irani joined TPG from United Technologies Corporation (UTC) where he was the India Region President with P&L responsibility for Carrier Air-conditioning and Refrigeration, Otis Elevators and UTC Fire & Security. Mr. Irani started his career at McKinsey & Company, working in the Cleveland, Detroit, Copenhagen, and Mumbai offices. Mr. Irani received his MS in Engineering from the Massachusetts Institute of Technology and his BTech in Engineering from the Indian Institute of Technology, Kanpur. He is a Funding Board Member for MIT Sandbox (MIT's seed fund for students/alumni ventures) and a member of the Advisory Council to the School of Engineering at Brown University. He is also a member of the YPO Delhi and Singapore Chapters.

As at the date of this announcement, save as disclosed above, Mr. Irani (i) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other position with the Company or any of its subsidiaries.

There is no service contract or letter of appointment between the Company and Mr. Irani for his role as the Alternate Director. Mr. Irani will not receive any emoluments from the Company in respect of his appointment as the Alternate Director.

Mr. Irani has signed a letter of appointment as a Non-executive Director issued by the Company pursuant to which Mr. Irani will not receive any emoluments from the Company for his service as a Non-executive Director. Mr. Irani will, after his appointment as a Non-executive Director has taken effect, hold office as a Non-executive Director until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting, and thereafter will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointments of Mr. Irani as Alternate Director or Non-executive Director.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

On 25 November 2024, the Board received a notice of retirement from Mr. Zhang that he will retire from the office by rotation at the AGM as disclosed in the Circular but he will not offer himself for re-election at the AGM due to his other business engagements. Accordingly, Mr. Zhang will retire as a Non-executive Director and a member of the Audit Committee and the Remuneration Committee of the Company with effect from the conclusion of the AGM (the “**Retirement of Mr. Zhang**”). Mr. Zhang confirmed that there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the Retirement of Mr. Zhang.

RETIREMENT OF THE CHAIRMAN OF THE BOARD AND INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the Circular, Mr. Bradley Jay HORWITZ (“**Mr. Horwitz**”) will retire from the office by rotation and will not seek re-election at the AGM as he has dedicated over nine years of service as an Independent Non-executive Director. Accordingly, Mr. Horwitz will retire as an Independent Non-executive Director, the chairman of the Board, the Nomination Committee and the Remuneration Committee, and a member of the Audit Committee of the Company with effect from the conclusion of the AGM (the “**Retirement of Mr. Horwitz**”). Mr. Horwitz confirmed that there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the Retirement of Mr. Horwitz.

WITHDRAWAL OF ORDINARY RESOLUTION AT THE ANNUAL GENERAL MEETING

As a result of the Retirement of Mr. Zhang, the ordinary resolution number 3(a)(ii) in respect of the re-election of Mr. Zhang as a Non-executive Director of the Company as set out in the Circular, the AGM Notice and the Proxy Form is no longer applicable, and therefore will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Save as disclosed above, all information and contents as set out in the Circular, the AGM Notice and the Proxy Form will remain unchanged. The Proxy Form shall remain valid except that no vote will be taken or counted for ordinary resolution number 3(a)(ii).

APPOINTMENT OF THE CHAIRMAN OF THE BOARD

Following the Retirement of Mr. Horwitz, Ms. Cordelia CHUNG (“**Ms. Chung**”), an Independent Non-executive Director of the Company, will be appointed as the chairman of the Board, the Nomination Committee and the Remuneration Committee, and a member of the Audit Committee of the Company with effect from the conclusion of the AGM.

As Ms. Chung will be retiring and offering herself for re-election at the AGM, her above appointments will be subject to her re-election at the AGM.

The biographical details of Ms. Chung are as follows:

Ms. Cordelia CHUNG, aged 65, is an Independent Non-executive Director and a member of the Nomination Committee and the Remuneration Committee of the Company. Ms. Chung is an independent non-executive director, chairperson of the remuneration committee and member of the nomination committee of Hang Seng Bank Limited (stock code: 0011); an independent non-executive director, member of the nomination committee and the remuneration committee of Hysan Development Company Limited (stock code: 0014); and an independent non-executive director of Arup Group Limited (“**Arup**”), a company headquartered in the UK with operations in 141 countries. Ms. Chung is a member of the risk committee, assurance committee and leadership appointments committee of Arup. Ms. Chung also serves on the Human Resources Planning Commission of HKSAR Government, the Court of City University Hong Kong, and is the chairperson of Maryknoll Convent School Foundation Limited, the school sponsoring body of her alma mater.

Ms. Chung is a corporate leader with extensive multinational and industry experience, specialised in information technology, with knowledge in building industry, and trained and practised as a lawyer. Ms. Chung spent over 20 years with IBM, a leader in information technology, and was the first Asian female executive to sit on IBM Chairman & CEO’s Strategy Team, setting strategic directions for IBM globally spanning 175 countries. She held senior leadership positions in IBM including Regional General Manager in charge of all Southeast Asian countries (IBM ASEAN), General Manager for IBM China/Hong Kong Limited, as well as Vice President and General Counsel for Asia Pacific. During her IBM career, she was posted to Tokyo, Beijing, Shanghai and Singapore.

Ms. Chung was awarded the Medal of Honour in 2024 by the Hong Kong Government for her contributions in information and technology and human resources planning in Hong Kong over the years, as well as her active participation in public service. She was also awarded the Directors of the Year Award by the Hong Kong Institute of Directors in 2022 for statutory and non-profit organisations category for her distinguished service as an independent non-executive director in Hong Kong Science and Technology Parks Corporation. She holds a bachelor’s honours degree in law and a postgraduate certificate in laws, both from the University of Hong Kong, and a diploma in Chinese law from China University of Political Science and Law. Ms. Chung practised with the international law firm Baker & McKenzie in her early career. She is a member of The Law Society of Hong Kong and was admitted as a solicitor in Hong Kong, England and Wales, Singapore and Australia.

As at the date of this announcement, save as disclosed above, Ms. Chung (i) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other position with the Company or any of its subsidiaries.

Ms. Chung will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company. Ms. Chung has signed a letter of appointment issued by the Company. Under the letter of appointment, Ms. Chung will receive HK\$653,120 per annum from the Company for her services as an Independent Non-executive Director of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Chung as the chairman of the Board.

CHANGE OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES

With effect from the conclusion of the AGM, Ms. Kit Yi Kitty CHUNG, an Independent Non-executive Director of the Company, will be appointed as a member of the Remuneration Committee of the Company.

The composition of the Board and Board committees of the Company with effect from the conclusion of the AGM shall be as follows:

Board:	Ms. Cordelia CHUNG (<i>Chairman</i>) Mr. Chu Kwong YEUNG Mr. Zubin Jamshed IRANI Ms. Shengping YU Ms. Ming Ming Anna CHEUNG Ms. Kit Yi Kitty CHUNG
Audit Committee:	Ms. Kit Yi Kitty CHUNG (<i>Chairman</i>) Mr. Zubin Jamshed IRANI Ms. Cordelia CHUNG
Nomination Committee:	Ms. Cordelia CHUNG (<i>Chairman</i>) Ms. Shengping YU Ms. Kit Yi Kitty CHUNG
Remuneration Committee:	Ms. Cordelia CHUNG (<i>Chairman</i>) Mr. Zubin Jamshed IRANI Ms. Ming Ming Anna CHEUNG Ms. Kit Yi Kitty CHUNG
Environmental, Social and Governance Committee:	Ms. Ming Ming Anna CHEUNG (<i>Chairman</i>) Mr. Chu Kwong YEUNG Ms. Kit Yi Kitty CHUNG

The Board would like to express its gratitude to Mr. Horwitz and Mr. Zhang for their valuable contributions to the Company during their tenure of directorship. We also extend a warm welcome to Mr. Irani on his appointment, as well as to Ms. Chung and Ms. Kit Yi Kitty CHUNG for their new roles.

By order of the Board
HKBN Ltd.
Bradley Jay HORWITZ
Chairman

Hong Kong, 27 November 2024

As at the date of this announcement, the Board comprises:

Executive Director

Mr. Chu Kwong YEUNG

Non-executive Directors

Ms. Shengping YU

Mr. Liyang Zhang

Independent Non-executive Directors

Mr. Bradley Jay HORWITZ (*Chairman*)

Ms. Ming Ming Anna CHEUNG

Ms. Cordelia CHUNG

Ms. Kit Yi Kitty CHUNG

Alternate Director

Mr. Zubin Jamshed IRANI (*alternate to Mr. Liyang ZHANG*)

Where the English and the Chinese texts conflict, the English text prevails.