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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)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of HKBN Ltd. (the “**Company**”) hereby announces that Mr. Zubin Jamshed IRANI (“**Mr. Irani**”) has tendered his resignation as a Non-executive Director and a member of the audit committee (the “**Audit Committee**”) and the remuneration committee of the Company with effect from 13 May 2025 due to TPG Wireman, L.P. (“**TPG**”) ceasing to hold any interest in the Company following completion of the sale of shares in the Company by TPG to China Mobile Hong Kong Company Limited (“**China Mobile**”) on 7 May 2025.

Reference is made to (i) the announcement of China Mobile dated 2 December 2024 in relation to, among others, the pre-conditional voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited, for and on behalf of China Mobile, to acquire all of the issued shares in the Company (the “**China Mobile Offer**”); (ii) the announcements of China Mobile dated 23 December 2024, 23 January 2025, 21 February 2025, 21 March 2025, 10 April 2025 and 9 May 2025 in relation to, among others, the delay in despatch of the offer document for the China Mobile Offer and updates on the progress of the China Mobile Offer; (iii) the announcements of China Mobile dated 9 April 2025, 11 April 2025 and 7 May 2025 in relation to the acquisition of Shares by China Mobile from TPG; and (iv) the announcements of the Company dated 2 December 2024, 2 January 2025, 3 February 2025, 3 March 2025, 3 April 2025 and 2 May 2025 relating to the Possible Separate Offer (the “**Company Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Company Announcements.

Pursuant to Rule 7 of the Takeovers Code, once a bona fide offer has been communicated to the board of the offeree company or the board of the offeree company has reason to believe that a bona fide offer is imminent, except with the consent of the Executive, the resignation of any directors of an offeree company should not take effect until after the publication of the closing announcement on the first closing date of the offer, or the publication of the announcement that the offer has become or been declared unconditional, whichever is later.

The Company has therefore applied for the consent of the Executive in respect of the resignation of Mr. Irani pursuant to Rule 7 of the Takeovers Code and the Executive has indicated that it is minded to grant its consent.

Mr. Irani has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE

Following the resignation of Mr. Irani, Ms. Ming Ming Anna CHEUNG, an Independent Non-executive Director, has been appointed as a member of the Audit Committee with effect from 13 May 2025.

The Board would like to express its gratitude to Mr. Irani for his valuable contribution and advice to the Company during his tenure of directorship.

By order of the Board
HKBN Ltd.
Cordelia CHUNG
Chairman

Hong Kong, 13 May 2025

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

Executive Director

Mr. Chu Kwong YEUNG

Independent Non-executive Directors

Ms. Cordelia CHUNG (*Chairman*)

Ms. Ming Ming Anna CHEUNG

Non-executive Director

Ms. Shengping YU

Ms. Kit Yi Kitty CHUNG

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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