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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 PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of HKBN Ltd. (the "**Company**") pursuant to Rule 3.8 of The Code on Takeovers and Mergers (the "**Takeovers Code**").

Reference is made to (i) the announcement of China Mobile Hong Kong Company Limited ("**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**") (the "**China Mobile R3.5 Announcement**"); (ii) the announcements of China Mobile dated 23 December 2024, 23 January 2025, 21 February 2025, 21 March 2025, 10 April 2025, 9 May 2025, 28 May 2025, 9 June 2025, 20 June 2025 and 27 June 2025 in relation to the China Mobile Offer; and (iii) the announcements of the Company dated 14 March 2025, 22 April 2025, 21 May 2025, 6 June 2025 and 16 July 2025 made pursuant to Rule 3.8 of the Takeovers Code.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the China Mobile R3.5 Announcement.

UPDATE ON NUMBER OF RELEVANT SECURITIES OF THE COMPANY

On 24 July 2025, 1,879 unvested restricted share units which were granted under the Amended and Restated Co-Ownership Plan IV have been cancelled due to the cessation of employment of an employee of the Group.

Details of all classes of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company and the numbers of such securities in issue and outstanding as at the date of this announcement are as follows:

(a) a total of 1,478,921,568 Shares in issue; and

(b) a total of 11,494,101 restricted share units which are not vested, with rights to subscribe for an aggregate of 11,494,101 new Shares under the Amended and Restated Co-Ownership Plan IV.

Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

DISCLOSURE OF DEALINGS

The respective associates (as defined under the Takeovers Code and including persons owning or controlling 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 to the Takeovers Code)) of the Company are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"***Responsibilities of stockbrokers, banks and other intermediaries***

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

Shareholders and potential investors of the Company should note that, as the making of the China Mobile Offer is subject to the satisfaction or, if capable of being waived, waiver of certain pre-conditions as detailed in the China Mobile R3.5 Announcement, the China Mobile Offer may or may not be made. Further, completion of the China Mobile Offer is subject to certain conditions being satisfied or, if capable of being waived, waived on or before the long stop date as disclosed in the China Mobile R3.5 Announcement and therefore the China Mobile Offer may or may not become unconditional and may or may not be completed.

Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company. Persons who are in doubt as to the action they should take or their position should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By order of the Board
HKBN Ltd.
Cordelia CHUNG
Chairman

Hong Kong, 24 July 2025

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

Executive Director
Mr. Chu Kwong YEUNG

Non-executive Director
Ms. Shengping YU

Independent Non-executive Directors
Ms. Cordelia CHUNG *(Chairman)*
Ms. Ming Ming Anna CHEUNG
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.