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**CHINA MOBILE HONG KONG
COMPANY LIMITED**

中國移動香港有限公司

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

**PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED**

ON BEHALF OF

CHINA MOBILE HONG KONG COMPANY LIMITED

**TO ACQUIRE ALL OF THE ISSUED SHARES IN HKBN LTD. (OTHER THAN
THOSE ALREADY OWNED BY CHINA MOBILE HONG KONG COMPANY LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

SATISFACTION OF ALL PRE-CONDITIONS

Financial Adviser to China Mobile Hong Kong Company Limited



China International Capital Corporation Hong Kong Securities Limited

References are made to:

- (i) the announcement issued by China Mobile Hong Kong Company Limited (the “**Offeror**”) on 2 December 2024 in relation to the pre-conditional voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited, for and on behalf of the Offeror, to acquire all of the issued shares in HKBN Ltd. (the “**Company**”) (other than those already owned by the Offeror and parties acting in concert with it) (the “**3.5 Announcement**”);
- (ii) the announcement issued by the Offeror on 23 December 2024 in relation to the delay in despatch of the Offer Document (the “**Delay in Despatch Announcement**”);
- (iii) the announcement issued by the Offeror on 28 May 2025 in relation to the confirmation of the Offer Price; and
- (iv) the announcements issued by the Offeror on 23 January 2025, 21 February 2025, 21 March 2025, 10 April 2025, 9 May 2025, 9 June 2025, 20 June 2025, 27 June 2025 and 25 July 2025 in relation to the update on the progress of the Offers.

Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the 3.5 Announcement.

FULFILMENT OF ALL PRE-CONDITIONS

As set out in the section headed “5. PRE-CONDITIONS TO THE OFFERS” in the 3.5 Announcement, the making of the Offers by the Offeror is subject to the satisfaction or, if capable of being waived, waiver of the following Pre-Conditions on or prior to the Pre-Conditions Long Stop Date:

- (1) the Offeror being satisfied that the Offers would not have the effect or be likely to have the effect of substantially lessening competition in Hong Kong, or would otherwise be compatible with or excluded from section 3 of schedule 7 of the Competition Ordinance (Cap. 619 of the Laws of Hong Kong);
- (2) approvals from, completion of filings with, or submission of reports to, the relevant PRC regulatory authorities, including but not limited to the National Development and Reform Commission, the Ministry of Commerce, and the State-owned Assets Supervision and Administration Commission of the State Council; and
- (3) up to and including the time when the Pre-Conditions set out in (1) and (2) above are satisfied, (a) no Authorities in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry, or enacted or made or publicly proposed any of the foregoing, and (b) there having been no outstanding statute, regulation, demand or order, in each case that would make the Offers void, unenforceable or illegal or prohibit the implementation of or which would impose any material conditions, limitations or obligations with respect to the Offers.

As disclosed in the announcements issued by the Offeror on 10 April 2025, 20 June 2025 and 27 June 2025, Pre-Condition (2) has been satisfied.

The Offeror is pleased to announce that:

- (a) on 1 August 2025, the Communications Authority (the “CA”) published its Notice of Acceptance of Commitments Offered by the Offeror. The Notice indicates that the CA has decided (a) to accept the commitments offered by the Offeror (the “**Commitments**”) under section 60 of the Competition Ordinance (Cap. 619 of the Laws of Hong Kong) (the “**CO**”) in relation to the Offers, and (b) not to commence an investigation into the Offers under section 39 of the CO. The Offeror is satisfied that following the CA’s acceptance of the Commitments, the Offers would not have the effect or be likely to have the effect of substantially lessening competition in Hong Kong within the meaning of section 3 of schedule 7 of the CO, and therefore Pre-Condition (1) has been satisfied; and
- (b) up to and including the time when Pre-Conditions (1) and (2) are satisfied, (a) no Authorities in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry, or enacted or made or publicly proposed any of the foregoing, and (b) there having been no outstanding statute, regulation, demand or order, in each case that would make the Offers void, unenforceable or illegal or prohibit the implementation of or which would impose any material conditions, limitations or obligations with respect to the Offers, and therefore Pre-Condition (3) has been satisfied.

Accordingly, as at the date of this announcement, all Pre-Conditions as set out in the section headed “5. PRE-CONDITIONS TO THE OFFERS” in the 3.5 Announcement have been satisfied.

DESPATCH OF THE OFFER DOCUMENT

As stated in the Delay in Despatch Announcement, the Executive has granted its consent to extend the deadline for the despatch of the Offer Document to (i) within seven days of the satisfaction or, if capable of being waived, waiver of the Pre-Conditions; or (ii) 5 December 2025 (being a date which is seven days after the Pre-Conditions Long Stop Date), whichever is the earlier. As all the Pre-Conditions have been satisfied, the Offer Document will be despatched within seven days of 1 August 2025. Further announcements will be made on the date of despatch of the Offer Document.

Shareholders and potential investors of the Company are advised to refer to the announcements and other documents published by the Offeror and/or the Company from time to time on the website of the Stock Exchange for information regarding the Offers.

WARNING:

Shareholders of, and/or potential investors in, the Company should note that, completion of the Offers is subject to the Conditions being satisfied or, if capable of being waived, waived on or before the Conditions Long Stop Date and therefore the Offers may or may not become unconditional and may or may not be completed. Shareholders of, and/or potential investors in, the Company should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
CHINA MOBILE HONG KONG COMPANY LIMITED
Mr. Ling Hao
Director

Hong Kong, 1 August 2025

As at the date of this announcement, the directors of the Offeror are Mr. Ling Hao, Ms. Shi Xiaoping, Mr. Lei Liqun, Mr. Wang Dayue, Mr. Li Xin, Mr. Luo Weimin, Mr. Bian Yannan and Mr. Nie Yutian.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.