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## JOINT ANNOUNCEMENT

### RESIGNATION OF EXECUTIVE DIRECTOR AND EXECUTIVE VICE-CHAIRMAN; APPOINTMENT OF DIRECTORS; CHANGE OF CHAIRMAN OF THE BOARD; CHANGE OF COMPOSITION OF BOARD COMMITTEES; CHANGE OF CHIEF EXECUTIVE OFFICER OF THE GROUP; CHANGE OF AUTHORISED REPRESENTATIVE; AND CHANGE OF PROCESS AGENT

Reference is made to the announcement dated 3 September 2025 issued by China Mobile Hong Kong Company Limited (“**China Mobile Hong Kong**”) which stated that the voluntary conditional general cash offer made by China International Capital Corporation Hong Kong Securities Limited, for and on behalf of China Mobile Hong Kong, to acquire all of the issued shares of HKBN Ltd. (the “**Company**”) (other than those already owned by China Mobile Hong Kong and parties acting in concert with it) (the “**Share Offer**”) has become unconditional in all respects. China Mobile Hong Kong and the Company (together with its subsidiaries, the “**Group**”) hereby jointly announce that, with effect from 5 September 2025:

1. Mr. Chu Kwong YEUNG (“**Mr. Yeung**”) has resigned from the positions of (i) an executive director of the Company; (ii) the Executive Vice-Chairman; (iii) the Chief Executive Officer of the Group; (iv) a member of the nomination committee of the Company (the “**Nomination Committee**”); and (v) a member of the environmental, social and governance committee of the Company (the “**ESG Committee**”).
2. Mr. LING Hao (“**Mr. Ling**”) has been appointed as an executive director of the Company and the Chairman of the board of directors of the Company (the “**Board**”).
3. Ms. Cordelia CHUNG (“**Ms. Cordelia Chung**”) has stepped down from her role as the Chairman of the Board, and will continue to serve as an independent non-executive director of the Company.

4. Mr. LI Xin (“**Mr. Li**”) has been appointed as an executive director of the Company and the Chief Executive Officer of the Group.
5. Mr. LEI Liqun (“**Mr. Lei**”) has been appointed as an executive director of the Company.
6. Mr. LUO Weimin (“**Mr. Luo**”) has been appointed as a non-executive director of the Company.
7. Changes will be made to the Board committees as follows:
  - (a) Mr. Ling, in his capacity as an executive director of the Company, has been appointed as the chairman of the Nomination Committee.
  - (b) Mr. Li, in his capacity as an executive director of the Company, has been appointed as a member of the Nomination Committee and the chairman of the risk committee of the Company (the “**Risk Committee**”).
  - (c) Mr. Lei, in his capacity as an executive director of the Company, has been appointed as a member of the remuneration committee of the Company (the “**Remuneration Committee**”).
  - (d) Mr. Luo, in his capacity as a non-executive director of the Company, has been appointed as a member of the audit committee of the Company (the “**Audit Committee**”).
  - (e) Ms. Cordelia Chung, in her capacity as an independent non-executive director of the Company has been appointed as a member of the ESG Committee. She has ceased to be a member of the Audit Committee and has stepped down from her role as the chairman of the Nomination Committee, but will continue to serve as a member of the Nomination Committee.
  - (f) Ms. Kit Yi Kitty CHUNG (“**Ms. Kitty Chung**”) has ceased to be a member of the Risk Committee.
  - (g) Ms. Ming Ming Anna CHEUNG (“**Ms. Cheung**”) has ceased to be a member of the Remuneration Committee. She has stepped down from her role as the chairman of the Risk Committee, but will continue to serve as a member of the Risk Committee.
8. Mr. Li has been appointed as a new authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorised Representative**”).
9. Mr. Li has been appointed as a new authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
10. Grandall Zimmern Law Firm has been appointed as the new process agent of the Company under Rule 19.05(2) of the Listing Rules.

## **RESIGNATION OF EXECUTIVE DIRECTOR, EXECUTIVE VICE-CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE GROUP**

Reference is made to the announcement dated 3 September 2025 issued by China Mobile Hong Kong which stated that the Share Offer has become unconditional in all respects. This announcement is made on a joint basis by China Mobile Hong Kong and the Company.

It is hereby announced that Mr. Yeung has resigned from the positions of (i) an executive director of the Company; (ii) the Executive Vice-Chairman; (iii) the Chief Executive Officer of the Group; (iv) a member of the Nomination Committee; and (v) a member of the ESG Committee with effect from 5 September 2025, to devote more time on his personal interests and affairs on reaching retirement age.

Mr. Yeung confirmed that he has no disagreement with the Board and there is no matter in relation to his resignations that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Yeung for his valuable contribution and unwavering commitment to the Group over his 20 years of exceptional service. Mr. Yeung, being the co-founder of the Company, has a long history with the Company and has served the Group before listing. Mr. Yeung has been a remarkable leader, guiding the Group through significant growth and transformation.

## **APPOINTMENTS OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER OF THE GROUP**

It is further announced that, with effect from 5 September 2025, (i) Mr. Ling has been appointed as an executive director of the Company and the Chairman of the Board; (ii) Mr. Li has been appointed as an executive director of the Company and the Chief Executive Officer of the Group; (iii) Mr. Lei has been appointed as an executive director of the Company; and (iv) Mr. Luo has been appointed as a non-executive director of the Company.

Ms. Cordelia Chung has stepped down from her role as the Chairman of the Board, and will continue to serve as an independent non-executive director of the Company. The Board would like to thank Ms. Cordelia Chung for her valuable contributions during her tenure as the Chairman of the Board.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

With effect from 5 September 2025:

1. Mr. Ling, in his capacity as an executive director of the Company, has been appointed as the chairman of the Nomination Committee.
2. Mr. Li, in his capacity as an executive director of the Company, has been appointed as a member of the Nomination Committee and the chairman of the Risk Committee.
3. Mr. Lei, in his capacity as an executive director of the Company, has been appointed as a member of the Remuneration Committee.

4. Mr. Luo, in his capacity as a non-executive director of the Company, has been appointed as a member of the Audit Committee.
5. Ms. Cordelia Chung, in her capacity as an independent non-executive director of the Company has been appointed as a member of the ESG Committee. She has ceased to be a member of the Audit Committee and has stepped down from her role as the chairman of the Nomination Committee, but will continue to serve as a member of the Nomination Committee.
6. Ms. Kitty Chung has ceased to be a member of the Risk Committee.
7. Ms. Cheung has ceased to be a member of the Remuneration Committee. She has stepped down from her role as the chairman of the Risk Committee, but will continue to serve as a member of the Risk Committee.

## **BIOGRAPHICAL INFORMATION OF THE NEWLY APPOINTED DIRECTORS**

### **Mr. Ling Hao**

The biographical details of Mr. Ling are as follows:

Mr. Ling Hao (凌浩), aged 56, is currently the Chairman of China Mobile Hong Kong. Mr. Ling holds an Executive Master of Business Administration degree from Peking University and a bachelor's degree in Management Engineering from Beijing Institute of Posts and Telecommunications. He served as general manager of Engineering Management Centre, Shunde Branch Company, and Shenzhen Branch Company of China Mobile Communications Group Guangdong Co., Ltd., director & vice president of China Mobile Communications Group Guangdong Co., Ltd., chairman & president of China Mobile Communications Group Jiangxi Co., Ltd. With over 30 years of distinguished experience in the telecommunications industry, Mr. Ling brings an extensive track record of strategic leadership and senior management expertise.

As at the date of this announcement, save as disclosed herein, Mr. Ling (i) does not hold any other positions within the Group; (ii) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”); and (iv) 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 does not have other major appointments and professional qualifications.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Ling. With respect to Mr. Ling's appointment as an executive director of the Company, he will hold office 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 (the “Articles”). Mr. Ling will not receive any emolument from the Company in respect of his role as an executive director of the Company and his remuneration arrangement shall be subject to review and approval by the Remuneration Committee and the Board in the future.

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 or the Stock Exchange in respect of the appointment of Mr. Ling.

### **Mr. Li Xin**

The biographical details of Mr. Li are as follows:

Mr. Li Xin (李昕), aged 47, is currently a Director & Executive Vice President of China Mobile Hong Kong. Mr. Li holds a master's degree in Communications and Information Systems and a bachelor's degree in Radio Technology and Information Systems from Tsinghua University. He has held management roles across technology, marketing, and innovation at China Mobile Communications Group Beijing Co., Ltd. ("**Beijing Mobile**"), and served as general manager of various branch companies of Beijing Mobile. With over 20 years of distinguished experience in the telecommunications industry, Mr. Li brings an extensive track record of strategic leadership and senior management expertise.

As at the date of this announcement, save as disclosed herein, Mr. Li (i) does not hold any other positions within the Group; (ii) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) 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 does not have other major appointments and professional qualifications.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Li. With respect to Mr. Li's appointment as an executive director of the Company, he will hold office 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. Mr. Li will not receive any emolument from the Company in respect of his roles as an executive director of the Company and the Chief Executive Officer of the Group and his remuneration arrangements shall be subject to review and approval by the Remuneration Committee and the Board in the future.

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 or the Stock Exchange in respect of the appointment of Mr. Li.

## **Mr. Lei Liqun**

The biographical details of Mr. Lei are as follows:

Mr. Lei Liqun (雷立群), aged 54, is currently a Director & Executive Vice President, Chief Financial Officer of China Mobile Hong Kong. Mr. Lei holds an Executive Master of Business Administration degree from Shanghai Jiao Tong University, a master's degree in Management and a bachelor's degree in Economics from Renmin University of China. He served as assistant general manager of Capital Management Division, assistant general manager of Assets Management Division, general manager of Budget Assessment Division, and general manager of General Rules Division within the Finance Department of China Mobile Communications Group Co., Ltd., director & executive vice president, chief financial officer, general counsel of China Mobile International Limited. With over 25 years of distinguished experience in the telecommunications industry, Mr. Lei brings an extensive track record of strategic leadership and senior management expertise.

As at the date of this announcement, save as disclosed herein, Mr. Lei (i) does not hold any other positions within the Group; (ii) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) 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 does not have other major appointments and professional qualifications.

With effect from 5 September 2025, Mr. Lei has also been appointed as the Chief Financial Officer of the Group. As at the date of this announcement, the Company has not entered into any service contract with Mr. Lei. With respect to Mr. Lei's appointment as an executive director of the Company, he will hold office 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. Mr. Lei will not receive any emolument from the Company in respect of his roles as an executive director of the Company and the Chief Financial Officer of the Group and his remuneration arrangements shall be subject to review and approval by the Remuneration Committee and the Board in the future.

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 or the Stock Exchange in respect of the appointment of Mr. Lei.



## **Mr. Luo Weimin**

The biographical details of Mr. Luo are as follows:

Mr. Luo Weimin (羅偉民), aged 48, is currently a Director & Executive Vice President of China Mobile Hong Kong. Mr. Luo holds a doctor's degree in Circuits and Systems from South China University of Technology and a master's degree in Business Administration from Sun Yat-sen University. He served as general manager of Planning and Technology Department, general manager of Planning and Construction Department, general manager of Guangzhou Branch Company of China Mobile Communications Group Guangdong Co., Ltd.. With over 20 years of distinguished experience in the telecommunications industry, Mr. Luo brings an extensive track record of strategic leadership and senior management expertise.

As at the date of this announcement, save as disclosed herein, Mr. Luo (i) does not hold any other positions within the Group; (ii) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) 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 does not have other major appointments and professional qualifications.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Luo. With respect to Mr. Luo's appointment as a non-executive director of the Company, he will hold office 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. Mr. Luo will not receive any emolument from the Company in respect of his role as a non-executive director of the Company and his remuneration arrangement shall be subject to review and approval by the Remuneration Committee and the Board in the future.

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 or the Stock Exchange in respect of the appointment of Mr. Luo.

The Board would like to extend its warmest welcome to Mr. Ling, Mr. Li, Mr. Lei and Mr. Luo on their appointments.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

Mr. Li has been appointed as the new Authorised Representative in substitution of Mr. Yeung.

## CHANGE OF PROCESS AGENT

Mr. Li has been appointed as a new authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), whereas Grandall Zimmern Law Firm has been appointed as the new process agent of the Company under Rule 19.05(2) of the Listing Rules, in each case, in substitution of Mr. Yeung.

By order of the board of directors of  
**CHINA MOBILE HONG KONG  
COMPANY LIMITED**  
**LING Hao**  
*Director*

By order of the Board  
**HKBN Ltd.**  
**LING Hao**  
*Chairman*

Hong Kong, 7 September 2025

*As at the date of this announcement, the directors of China Mobile Hong Kong 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.*

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

*Executive Directors*

Mr. LING Hao (*Chairman*)  
Mr. LI Xin  
Mr. LEI Liqun

*Independent Non-executive Directors*

Ms. Cordelia CHUNG  
Ms. Ming Ming Anna CHEUNG  
Ms. Kit Yi Kitty CHUNG

*Non-executive Director*

Mr. LUO Weimin

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