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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to (i) the announcement dated 17 September 2025 issued by China Mobile Hong Kong Company Limited ("**China Mobile Hong Kong**") in relation to the close of the voluntary general offer made for and on behalf of China Mobile Hong Kong over the shares of the Company (the "**Share Offer**") (the "**Closing Announcement**"); and (ii) the announcement dated 21 September 2025 issued by the Company in relation to, among other matters, and an update on the public float of the Company and placing of existing shares of the Company by China Mobile Hong Kong (the "**Placing**") for the sole purpose of restoring public float of the Company.

As disclosed in the Closing Announcement, immediately after the close of the Share Offer, the Company did not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"). An application has been made to the Stock Exchange for a temporary waiver (the "**Waiver**") from strict compliance with Rules 8.08(1) and 13.32(1) of the Listing Rules.

On 29 September 2025, the Stock Exchange granted the Waiver for a period of four months from the closing date of the Share Offer (i.e. from 17 September 2025 to 16 January 2026), subject to the disclosure of the details of and reasons for the Waiver by way of an announcement.

The Company has been informed by China Mobile Hong Kong that, as at the date of this announcement, the Placing has been completed and China Mobile Hong Kong (together with parties acting in concert with it) are interested in an aggregate of 1,106,786,075 shares, representing approximately 74.84% of the total issued shares of the Company. To the best knowledge of the Company, core connected persons of the Company are interested in an aggregate of 33,207,035 shares, representing approximately 2.25% of all issued shares of the Company, as at the date of the announcement. On the basis of the foregoing, as at the date of this announcement, 338,928,458 shares are held by the public (within the meaning of the Listing Rules), representing approximately 22.92% of the total issued shares of the Company, which remains to be slightly below the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Listing Rules.

China Mobile Hong Kong and the Company are taking appropriate steps to restore the required minimum public float as soon as reasonably practicable. Further announcement(s) will be made by the Company regarding the restoration of public float as and when required by the Listing Rules.

By order of the Board
HKBN Ltd.
LING Hao
Chairman

Hong Kong, 30 September 2025

As at the date of this announcement, the board of directors of the Company comprises:

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

Independent Non-executive Directors
Ms. CHUNG Cordelia
Ms. CHEUNG Ming Ming Anna
Ms. CHUNG Kit Yi Kitty

Non-executive Director
Mr. LUO Weimin

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