HKBN Ltd.
香港寬頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1310)

CHANGE OF EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE

HKBN Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") hereby announce that:

1. Mr. Lei Liqun ("**Mr. Lei**") has resigned from the positions of (i) an executive director of the Company ("**Executive Director**"); and (ii) a member of the remuneration committee of the Company (the "**Remuneration Committee**"), in each case, with effect from 6 August 2026 (the "**Resignation of Mr. Lei**").

2. Mr. Shen Qingyi ("**Mr. Shen**") has been appointed as (i) an Executive Director; and (ii) a member of the Remuneration Committee, in each case, with effect from 6 August 2026.

RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF THE REMUNERATION COMMITTEE

The Company announces that Mr. Lei has resigned from the positions of (i) an Executive Director; and (ii) a member of the Remuneration Committee, in each case, with effect from 6 August 2026 to devote more time on his personal commitments.

Mr. Lei confirmed that he has no disagreement with the board of directors of the Company (the "**Board**") and there is no matter in relation to the Resignation of Mr. Lei that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Upon the Resignation of Mr. Lei, Mr. Lei will not have any other position in the Group.

The Board would like to express its sincere gratitude to Mr. Lei for his valuable contribution to the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE REMUNERATION COMMITTEE

The Company further announce that Mr. Shen has been appointed as (i) an Executive Director; and (ii) a member of the Remuneration Committee, in each case, with effect from 6 August 2026.

Mr. Shen Qingyi

The biographical details of Mr. Shen are as follows:

Mr. Shen Qingyi (沈慶義), aged 46, holds a bachelor's degree in Mechanical and Automation Engineering from Nanjing Tech University and a master's degree in Economics from Nanjing University of Aeronautics and Astronautics. He is a member of the Association of Chartered Certified Accountants (ACCA).

Mr. Shen previously served as manager of the Internal Control Management Division within the Finance Department (Capital Management Department) of China Mobile Communications Group Co., Ltd. and held several senior leadership positions at China Mobile Communications Group Heilongjiang Co., Ltd., including general manager of the Finance Department, general manager of the Market Operations Department and director of the Financial Shared Service Center. Mr. Shen possesses over 20 years of experience in the telecommunications industry. In addition, Mr. Shen has been appointed as a consulting expert of the Internal Control Committee of the Ministry of Finance of the People's Republic of China for two consecutive terms commencing in 2023 and 2026. He has extensive experience in financial management, market operations and business management.

As at the date of this announcement, save as disclosed above, Mr. Shen (i) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (ii) 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); and (iii) 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 6 August 2026, Mr. Shen has also been appointed as the Chief Financial Officer of the Group. Each of the Company and its subsidiary will enter into an appointment letter and an employment letter, respectively with Mr. Shen in relation to his appointment as an Executive Director and the Chief Financial Officer of the Group, in each case, with effect from 6 August 2026 to 10 March 2029, which may be terminated by either party by giving the other not less than three months' written notice. Mr. Shen is entitled to an annual salary of RMB1,220,852 (including posting allowance), an annual performance based on-target bonus of RMB267,713 and annual housing benefits not exceeding HK$500,000 in relation to his appointment as the Chief Financial Officer of the Group under such employment letter, which was reviewed and recommended by the Remuneration Committee with reference to his qualification, experience, level of duties and responsibilities undertaken and prevailing market conditions. Mr. Shen will not be entitled to receive any Director's fee from the Company in relation to his appointment as an Executive Director and a member of the Remuneration Committee. With respect to Mr. Shen's appointment as an Executive Director, 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.

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 Rules Governing the Listing of Securities on the Stock Exchange, 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. Shen.

The Board would like to extend its warmest welcome to Mr. Shen on his appointment.

By order of the Board
HKBN Ltd.
LING Hao
Chairman

Hong Kong, 6 August 2026

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

Executive Directors
Mr. LING Hao *(Chairman)*
Mr. LI Xin
Mr. SHEN Qingyi

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

Non-executive Director
Mr. LUO Weimin

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