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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)

VOLUNTARY ANNOUNCEMENT
(1) PLACING OF EXISTING SHARES OF THE COMPANY
BY CHINA MOBILE HONG KONG
(2) UPDATE ON PUBLIC FLOAT

This announcement is made by HKBN Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company has been informed by China Mobile Hong Kong Company Limited (“**China Mobile Hong Kong**”) that, for the sole purpose of restoring the public float of the Company in accordance with Rule 8.08(1) of the Listing Rules, China Mobile Hong Kong has entered into a binding placing arrangement with a placing agent on 19 September 2025, pursuant to which China Mobile Hong Kong has agreed to sell, and the placing agent has agreed to place 47,925,000 existing shares of the Company (the “**Placing Shares**”) to placees which are independent third parties of the Company (the “**Placing**”). The Placing Shares represent approximately 3.24% of the total issued shares of the Company (the “**Shares**”) as of the date of this announcement.

The Company understands that completion of the Placing is currently expected to take place on 24 September 2025. The Company does not expect that the Placing will have any material adverse effect on the operations of the Group.

As of the date of this announcement, China Mobile Hong Kong is the controlling shareholder (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company and is interested (together with parties acting in concert with it) in an aggregate of 1,154,711,075 Shares, representing approximately 78.08% of the total issued Shares. On the basis that the Placing proceeds to completion as set forth above and assuming that there is no change in the

total issued Shares between the date of this announcement and the date of completion of the Placing, it is expected that China Mobile Hong Kong (together with parties acting in concert with it) will be interested in an aggregate of 1,106,786,075 Shares, representing approximately 74.84% of the total issued Shares upon the completion of the Placing.

Reference is made to the announcement dated 17 September 2025 issued by China Mobile Hong Kong in relation to the closing of the voluntary general offer made for and on behalf of China Mobile Hong Kong over the Shares of the Company and to the best knowledge of the Company, on the basis of (i) the above expected change in the interest of China Mobile Hong Kong (together with parties acting in concert with it) in the total issued Shares to approximately 74.84%, and (ii) the other core connected persons of the Company are interested in an aggregate of 33,674,535 Shares, representing approximately 2.28% of the total issued Shares, Shares held by the public (within the meaning of the Listing Rules) will amount to 338,460,958 Shares, representing approximately 22.89% of the total issued Shares.

Accordingly, as at the date of this announcement, the Company does not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Listing Rules. The Company and China Mobile Hong Kong will take appropriate steps to ensure that sufficient public float exists in the Shares of the Company as soon as practicable.

Further announcement(s) will be made regarding the steps for restoration of the public float as and when required by the Listing Rules.

By order of the Board
HKBN Ltd.
LING Hao
Chairman

Hong Kong, 21 September 2025

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

Executive Directors

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

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.