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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)**

## **MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of HKBN Ltd. (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the announcements of the Company dated 2 March 2023, 2 April 2023 and 27 April 2023 relating to the Possible Offer (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

### **UPDATE ON THE POSSIBLE OFFER**

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, (i) the discussions and negotiations between the Board and the Potential Offeror in respect of the Possible Offer are on-going and at a preliminary stage; and (ii) the Board has not formed any view about the Possible Offer nor reached any formal or legally binding agreement with the Potential Offeror.

### **MONTHLY UPDATES**

In compliance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) setting out the progress of the Possible Offer will be made by the Company until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and/or the Takeovers Code (as the case may be).

**Warning: Shareholders and potential investors of the Company should be aware that the Possible Offer may or may not proceed, and if it does proceed, the terms of the Possible Offer are at this stage uncertain. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.**

By order of the Board  
**HKBN Ltd.**  
**Bradley Jay HORWITZ**  
*Chairman*

Hong Kong, 29 May 2023

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

*Executive Directors*

Mr. Chu Kwong YEUNG  
Mr. Ni Quiaque LAI

*Non-executive Directors*

Mr. Agus TANDIONO  
Ms. Shengping YU  
Mr. Zubin Jamshed IRANI

*Independent Non-executive Directors*

Mr. Bradley Jay HORWITZ (*Chairman*)  
Ms. Edith Manling NGAN, MH  
Mr. Stanley CHOW  
Mr. Yee Kwan Quinn LAW, SBS, JP

*Alternate Director*

Mr. Hongfei YU (*alternate to Ms. Shengping YU*)

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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.*

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