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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)

**RESIGNATION OF EXECUTIVE DIRECTOR;
CHANGE OF CHIEF EXECUTIVE OFFICER OF THE GROUP;
CHANGE OF COMPOSITION OF BOARD COMMITTEE;
CHANGE OF AUTHORISED REPRESENTATIVE; AND
CHANGE OF PROCESS AGENT**

The board (the “**Board**”) of directors (the “**Directors**”) of HKBN Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

1. Mr. Ni Quiaque LAI (“**Mr. Lai**”) has resigned as (i) an Executive Director; (ii) a member of the Environmental, Social and Governance Committee (the “**ESG Committee**”) of the Company; (iii) the Chief Executive Officer of the Group; (iv) an authorised representative of the Company (the “**Authorised Representative**”) pursuant to Part 16 of the Company Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Hong Kong Exchange of Limited (the “**Stock Exchange**”); and (v) an agent of the Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules (the “**Process Agent**”) with effect from 28 February 2024 (the “**Resignations**”); and
2. Mr. Chu Kwong YEUNG (“**Mr. Yeung**”) has been appointed as the Chief Executive Officer of the Group on an interim basis. He has also been appointed as (i) a member of the ESG Committee of the Company; (ii) the Authorised Representative; and (iii) the Process Agent with effect from 28 February 2024 (the “**Appointments**”).

**RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE COMMITTEE, CHIEF EXECUTIVE OFFICER OF THE
GROUP, AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board announces that Mr. Lai has tendered his resignation as (i) an Executive Director; (ii) a member of the ESG Committee of the Company; (iii) the Chief Executive Officer of the Group; (iv) the Authorised Representative; and (v) the Process Agent with effect from 28 February 2024 to devote more time to pursue his personal interests.

Mr. Lai has 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.

APPOINTMENT OF MEMBER OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE, CHIEF EXECUTIVE OFFICER OF THE GROUP, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Following the Resignations, Mr. Yeung, Executive Director of the Company, the Executive Vice-chairman and the former Chief Executive Officer of the Group, will temporarily take on the duties and responsibilities of the Chief Executive Officer of the Group until a suitable candidate has been identified. The Company does not expect that there will be any interruption to the management of the business and operations of the Group in the interim.

The Board further announces that Mr. Yeung has been appointed as the Chief Executive Officer of the Group on an interim basis. He has also been appointed as (i) a member of the ESG Committee of the Company; (ii) the Authorised Representative; and (iii) the Process Agent with effect from 28 February 2024.

The biographical details of Mr. Yeung are as follows:

Mr. Chu Kwong Yeung, aged 63, is an Executive Director, a member of the ESG Committee, the Executive Vice-chairman and the Chief Executive Officer of the Group. Mr. Yeung was appointed as an Executive Director of the Company on 15 December 2014. He joined the Group in 2005 as the Chief Operating Officer and was appointed as the Chief Executive Officer in 2008 and the Executive Vice-chairman in 2018 to focus on engaging key strategic partners and exploring new business opportunities for the Group. Prior to joining the Group, Mr. Yeung was the Director of customers division at SmarTone Mobile Communications Limited. He obtained a Bachelor of Arts Degree from Hong Kong Baptist University in December 1992, a Master of Business Administration Degree from the University of Strathclyde, U.K. in November 1995 and a Master of Science Degree in Electronic Commerce and Internet Computing from the University of Hong Kong in November 2001.

As at the date of this announcement, save as disclosed above, Mr. Yeung (i) will not receive any additional emolument as the Chief Executive Officer of the Group; (ii) has no change in the term of appointment as an Executive Director and the Executive Vice-chairman; (iii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (iv) is interested in 32,477,997 shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) 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.

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 in respect of the Appointments.

The Board would like to express its sincere gratitude and appreciation to Mr. Lai for his valuable contribution to the Group over his 20 years of exceptional service. Mr. Lai has a long history with the Company and has been a remarkable leader, guiding the Group through significant growth and transformation. With heartfelt thanks for Mr. Lai's devotion, dedication and contribution to the management and the long-term growth of the Group.

The Board would also like to take this opportunity to express its appreciation to Mr. Yeung for taking up the additional positions in the Group.

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

Hong Kong, 29 February 2024

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

Executive Director

Mr. Chu Kwong YEUNG

Non-executive Directors

Mr. Liyang ZHANG

Ms. Shengping YU

Independent Non-executive Directors

Mr. Bradley Jay HORWITZ (*Chairman*)

Ms. Cordelia CHUNG

Ms. Kit Yi Kitty CHUNG

Ms. Ming Ming Anna CHEUNG

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