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**CHINA MOBILE HONG KONG
COMPANY LIMITED**

中國移動香港有限公司

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

**FURTHER INFORMATION RELATING TO ACQUISITION OF SHARES IN HKBN LTD.
BY CHINA MOBILE HONG KONG COMPANY LIMITED FROM TPG WIREMAN, L.P.**

Financial Advisor to China Mobile Hong Kong Company Limited



China International Capital Corporation Hong Kong Securities Limited

Reference is made to the announcement issued by China Mobile Hong Kong Company Limited (the **"Offeror"**) on 9 April 2025 in relation to the acquisition of the Sale Shares and the Vendor Loan Note Conversion Shares in HKBN Ltd. (the **"Company"**) by the Offeror from TPG Wireman, L.P. (the **"Seller"**) (the **"Acquisition Announcement"**).

Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Acquisition Announcement.

Delivery of Conversion Notice by the Seller to the Company

On 10 April 2025, the Seller delivered a Conversion Notice to the Company pursuant to the terms of the Convertible Instrument requesting the conversion in full of its Vendor Loan Note into 83,661,106 Vendor Loan Note Conversion Shares.

Under the terms of the Convertible Instrument, as soon as practicable, and in any event not later than seven (7) Business Days after the Conversion Date, the Company shall register the Seller in the Company's register of members as the holder of the Vendor Loan Note Conversion Shares, and cause its share registrar to deliver the certificate(s) representing the Vendor Loan Note Conversion Shares to the Seller. Pursuant to the terms of the Convertible Instrument and the Conversion Notice, the Company is required to complete such issuance and registration on or before 24 April 2025.

Completion

Once the Vendor Loan Note Conversion Shares are issued to the Seller, the Offeror and the Seller shall proceed to Completion in accordance with the terms of the Share Purchase Agreement.

Completion is not subject to any other conditions precedent, and in particular, Completion is not contingent upon the making of the Offers by the Offeror.

It is the intention of the Seller and the Offeror to proceed to Completion as soon as practicable pursuant to the terms of the Convertible Instrument and the Share Purchase Agreement.

Termination

The Share Purchase Agreement may be terminated:

- (a) by the Offeror or the Seller by giving written notice to the other party at Completion, if the other party fails to comply fully with any of its Completion obligations and the non-defaulting party has not waived such obligation;
- (b) by the Offeror or the Seller by giving at least 7 days of prior written notice to the other party if the other party breaches any of its warranties in any material respect;
- (c) by the Offeror or the Seller, if Completion does not occur on or before the Long Stop Date due to any reason attributable to the other party;
- (d) by the Seller if the Offers have become or has been declared unconditional in all respects and Completion has not taken place, provided that, if the Seller terminates pursuant to (d), the Seller shall accept the Offers in respect of Sales Shares and Vendor Loan Note Conversion Shares in accordance with the terms of the Irrevocable Undertaking; or
- (e) by mutual written agreement of the Offeror and the Seller.

Other than the above, neither the Offeror nor the Seller shall be entitled to rescind or terminate the Share Purchase Agreement in any circumstances whatsoever.

DEFINITIONS

In this announcement, save as the context otherwise requires, the defined terms have the following meanings:

- “Conversion Date” means the Trading Day immediately following the delivery of the Conversion Notice and surrender of the Vendor Loan Note certificate;
- “Conversion Notice” means the notice delivered by the Seller to the Company in accordance with the terms of the Convertible Instrument to convert the Vendor Loan Note in full into the Vendor Loan Note Conversion Shares; and
- “Trading Day” means a day when the Hong Kong Stock Exchange is open for dealing business.

Certain amounts and percentage figures in this announcement have been subject to rounding adjustments.

By Order of the Board
CHINA MOBILE HONG KONG COMPANY LIMITED
Mr. Ling Hao
Director

Hong Kong, 11 April 2025

As at the date of this announcement, the directors of the Offeror are Mr. Ling Hao, Ms. Shi Xiaoping, Mr. Shen Weizhong, Mr. Lei Liquan, Mr. Li Xin, Mr. Bian Yunnan, and Mr. Nie Yutian.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

The information relating to the Group and the Shareholders in this announcement has been extracted from or based on the published information of the Company, including but not limited to its annual report for the year ended 31 August 2024, and other public announcements and circulars issued by the Company and public disclosure of interests made pursuant to Rule 22 of the Code and the SFO. The only responsibility accepted by the directors of the Offeror in respect of such information is for the correctness and fairness of its reproduction or presentation.