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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

**VOLUNTARY GENERAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED
ON BEHALF OF
CHINA MOBILE HONG KONG COMPANY LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES IN HKBN LTD.
(OTHER THAN THOSE ALREADY OWNED BY CHINA MOBILE HONG KONG
COMPANY LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

(1) CLOSE OF THE SHARE OFFER

(2) RESULTS OF THE SHARE OFFER

(3) SETTLEMENT OF THE SHARE OFFER

(4) PUBLIC FLOAT OF THE COMPANY

Financial Advisor to China Mobile Hong Kong Company Limited



China International Capital Corporation Hong Kong Securities Limited

Reference is made to (i) the offer document dated 6 August 2025 issued by China Mobile Hong Kong Company Limited (the “**Offeror**”) in relation to, among other things, the voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited, for and on behalf of the Offeror, to acquire all of the issued shares in HKBN Ltd. (the “**Company**”) (other than those already owned by the Offeror and parties acting in concert with it) (the “**Offer Document**”) and (ii) the announcement dated 3 September 2025 issued by the Offeror in relation to the acceptance level of the Share Offer on the First Closing Date and the Share Offer becoming unconditional in all respects.

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

CLOSE OF THE SHARE OFFER

The Offeror is pleased to announce that the Share Offer was closed at 4:00 p.m. on 17 September 2025 and was not revised or extended by the Offeror.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on 17 September 2025, being the latest time and date for acceptance of the Share Offer, the Offeror had received valid acceptances in respect of 712,513,527 Shares under the Share Offer (the “**Acceptance Shares**”), representing approximately 48.18% of all issued Shares as at the date of this announcement.

Taking into account (i) the Acceptance Shares (subject to the completion of the transfer of these Acceptance Shares to the Offeror); and (ii) the 442,197,548 Shares already acquired by the Offeror under the TPG Share Purchase Agreement and the MBK Share Purchase Agreement representing approximately 29.90% of all issued Shares as at the date of this announcement, the Offeror and parties acting in concert with it are interested in an aggregate of 1,154,711,075 Shares, representing approximately 78.08% of all issued Shares as at the date of this announcement.

Save for the Acceptance Shares and the 442,197,548 Shares acquired under the TPG Share Purchase Agreement and the MBK Share Purchase Agreement, neither the Offeror nor parties acting in concert with it have (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

SETTLEMENT OF THE SHARE OFFER

Cheques in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Shares tendered under the Share Offer have been or will be despatched to the respective accepting Shareholders by ordinary post at their own risks no later than the Cash Settlement Date in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately prior to the commencement of the Offer Period and immediately after the close of the Share Offer:

Name of Shareholder	Immediately before the		Immediately after the close of	
	commencement of the Offer Period		the Share Offer and as at the date	
	<i>Number of</i>	<i>Approx. % of</i>	<i>Number of</i>	<i>Approx. % of</i>
	<i>Shares</i>	<i>Shares</i>	<i>Shares</i>	<i>Shares</i>
The Offeror and parties acting in concert with it	0	0.00%	1,154,711,075	78.08%
Other Shareholders	1,311,599,356	100.00%	324,210,493	21.92%
Total	1,311,599,356	100.00%	1,478,921,568	100.0%

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Share Offer and as at the date of this announcement, (i) the Offeror and parties acting in concert with it are interested in an aggregate of 1,154,711,075 Shares, representing approximately 78.08% of all issued Shares; and (ii) core connected persons of the Company are interested in an aggregate of 32,118,004 Shares, representing approximately 2.17% of all issued Shares. Subject to the completion of the transfer procedures of the Acceptance Shares to the Offeror, 292,092,489 Shares, representing approximately 19.75% of the total issued Shares as at the date of this announcement, are held by the public (within the meaning of the Listing Rules). 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. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1) of the Listing Rules. The Offeror will take appropriate steps to ensure that sufficient public float exists in the Company's Shares as soon as possible following the close of the Share Offer.

Pursuant to Rule 13.32(3) of the Listing Rules, the Stock Exchange reserves the right to require suspension of trading in the Shares until appropriate steps have been taken to restore the minimum percentage of securities in public hands.

Further announcement(s) will be made regarding restoration of the public float as soon as possible.

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

Hong Kong, 17 September 2025

As at the date of this announcement, the directors of the Offeror are Mr. Ling Hao, Ms. Shi Xiaoping, Mr. Lei Liquan, Mr. Wang Dayue, Mr. Li Xin, Mr. Luo Weimin, Mr. Bian Yannan 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.