

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 27 February 2015 (the “**Prospectus**”) issued by HKBN Ltd. (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.

This announcement is not for distribution in or into the United States, Canada or any other jurisdiction where such distribution is prohibited by law.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such transaction may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be used to support the price of the Shares for longer than the stabilising period which begins on the Listing Date, and is expected to expire on the 30th day after the last date for lodging application under the Hong Kong Public Offering. After this date, when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



HKBN Ltd.
香港寬頻有限公司

(Incorporated in the Cayman Islands with limited liability)

Number of Offer Shares under the Global Offering	:	644,866,500 Sale Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	80,608,000 Sale Shares (subject to reallocation)
Number of International Offer Shares	:	564,258,500 Sale Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$9.00 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.0001 per Share
Stock code	:	1310

GLOBAL OFFERING

Joint Sponsors, Joint Global Coordinators and Joint Bookrunners
(in alphabetical order)

Goldman Sachs

J.P.Morgan



Joint Bookrunners
(in alphabetical order)



Co-lead Managers
(in alphabetical order)



Financial Adviser



Application has been made by the Company to the Listing Committee for the listing of and permission to deal in the Shares in issue and to be issued pursuant to the Capitalisation Issue. Dealings in the Shares on the Main Board are expected to commence at 9:00 a.m. on Thursday, 12 March 2015. In the event the Over-allotment Option is exercised, an announcement will be made in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the website of the Company at www.hkbnltd.net and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of initially 80,608,000 Sale Shares (including the 6,448,500 Talent Offer Shares), and the International Offering of an aggregate of 564,258,500 Sale Shares (subject to the Over-allotment Option, under which the Over-allotment Shareholders may be required to sell up to an additional 96,729,500 Shares representing not more than approximately 15% of the number of Offer Shares initially being offered under the Global Offering at the Offer Price). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section “Structure of the Global Offering” in the Prospectus.

The Offer Price will not be more than HK\$9.00 per Offer Share and is currently expected to be not less than HK\$8.00 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the Maximum Offer Price of HK\$9.00 per Offer Share together with a brokerage of 1.0%, a SFC transaction levy of 0.0027% and a Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$9.00 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the related Application Forms and the designated website (www.hkeipo.hk) for the White Form eIPO.

IMPORTANT

The Company will be relying on Section 9A of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing the **WHITE**, **YELLOW** and **PINK** Application Forms without them being accompanied by a printed Prospectus. The contents of the printed Prospectus are identical to the electronic version of the Prospectus which can be accessed and downloaded from the websites of the Company at www.hkbnltd.net and the Stock Exchange at www.hkexnews.hk under the “*HKExnews > Listed Company Information > Latest Listed Company Information*” section, respectively.

Members of the public may obtain a copy of the printed Prospectus, free of charge, upon request during normal business hours from 9:00 a.m. on Friday, 27 February 2015 until 12:00 noon on Wednesday, 4 March 2015 at the following locations:

1. any of the following branches of the receiving banks for the Hong Kong Public Offering:

(a) The Bank of East Asia, Limited

District	Branch Name	Address
Hong Kong Island	Main Branch	10 Des Voeux Road Central, Central
	Wanchai Branch	Shop A–C, G/F, Easey Commercial Building, 253–261 Hennessy Road, Wanchai
	North Point Branch Taikoo Shing Branch	326–328 King’s Road, North Point Shop G1010–1011, Yiu Sing Mansion, Taikoo Shing
Kowloon	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, 96 Nathan Road, Tsim Sha Tsui
	Mei Foo Sun Chuen Branch	Shop N57, G/F, Mount Sterling Mall, Mei Foo
New Territories	Metro City Plaza Branch	Shop 243, Level 2, Metro City Plaza I, 1 Wan Hang Road, Tseung Kwan O
	Tsuen Wan Branch	239-243 Sha Tsui Road, Tsuen Wan

(b) Standard Chartered Bank (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central, Central
	Causeway Bay Branch	G/F to 2/F, Yee Wah Mansion, 38–40A Yee Wo Street, Causeway Bay
Kowloon	Kwun Tong Branch Telford Gardens Branch	G/F, 414 Kwun Tong Road, Kowloon Shop P9–12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
	New Territories	Metroplaza Branch
Shatin Plaza Branch		Shop No. 8, Shatin Plaza, 21–27 Shatin Centre Street, Shatin, New Territories, Hong Kong
Maritime Square Branch		Shop 308E, Level 3, Maritime Square, Tsing Yi

2. any of the following offices of the Joint Global Coordinators:
 - (a) Goldman Sachs (Asia) L.L.C., at 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong;
 - (b) J.P. Morgan Securities (Asia Pacific) Limited, at 28th Floor, Chater House, 8 Connaught Road Central, Hong Kong; and
 - (c) UBS AG, Hong Kong Branch, at 52nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.
3. the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

Details of where printed Prospectuses may be obtained will be displayed prominently at every branch of The Bank of East Asia, Limited and Standard Chartered Bank (Hong Kong) Limited where WHITE Application Forms are distributed.

During normal business hours from 9:00 a.m. on Friday, 27 February 2015 until 12:00 noon on Wednesday, 4 March 2015, at least three copies of the printed Prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in "*How to Apply for Hong Kong Offer Shares and Talent Offer Shares*" in the Prospectus.

Applicants who would like to have the allotted Hong Kong Offer Shares issued in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS. Applicants who are Eligible Talents (including Eligible Co-Owners) would like to have the allotted Hong Kong Offer Shares issued in their own names and would like their application to be given preferential treatment should complete and sign the **PINK** Application Form.

Copies of the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, 27 February 2015, until 12:00 noon on Wednesday, 4 March 2015 from:

1. any of the following branches of the receiving banks for the Hong Kong Public Offering:

(a) The Bank of East Asia, Limited

District	Branch Name	Address
Hong Kong Island	Main Branch	10 Des Voeux Road Central, Central
	Wanchai Branch	Shop A–C, G/F, Easey Commercial Building, 253–261 Hennessy Road, Wanchai
	North Point Branch Taikoo Shing Branch	326–328 King’s Road, North Point Shop G1010–1011, Yiu Sing Mansion, Taikoo Shing
Kowloon	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, 96 Nathan Road, Tsim Sha Tsui
	Mei Foo Sun Chuen Branch	Shop N57, G/F, Mount Sterling Mall, Mei Foo
New Territories	Metro City Plaza Branch	Shop 243, Level 2, Metro City Plaza I, 1 Wan Hang Road, Tseung Kwan O
	Tsuen Wan Branch	239-243 Sha Tsui Road, Tsuen Wan

(b) Standard Chartered Bank (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central, Central
	Causeway Bay Branch	G/F to 2/F, Yee Wah Mansion, 38–40A Yee Wo Street, Causeway Bay
Kowloon	Kwun Tong Branch Telford Gardens Branch	G/F, 414 Kwun Tong Road, Kowloon Shop P9–12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
New Territories	Metroplaza Branch	Shop No. 175–176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Shatin Plaza Branch	Shop No. 8, Shatin Plaza, 21–27 Shatin Centre Street, Shatin, New Territories, Hong Kong
	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi

2. any of the following offices of the Joint Global Coordinators:

- (a) Goldman Sachs (Asia) L.L.C., at 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong;
- (b) J.P. Morgan Securities (Asia Pacific) Limited, at 28th Floor, Chater House, 8 Connaught Road Central, Hong Kong; and
- (c) UBS AG, Hong Kong Branch, at 52nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. Friday, 27 February 2015, until 12:00 noon on Wednesday, 4 March 2015 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

Copies of the Prospectus, together with the **PINK** Application Forms, will be delivered to the Eligible Talents on Friday, 27 February 2015 at the offices of the Company to which he or she belongs. Additional copies of the **PINK** Application Form and the Prospectus can be collected from the Company's head office at 12th Floor, Trans Asia Centre, 18 Kin Hong Street, Kwai Chung, New Territories, Hong Kong. Electronic copies of the **PINK** Application Form and the Prospectus can be viewed from the website of the Company at www.hkbnltd.net.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "Horsford Nominees Limited — HKBN Public Offer" attached should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Applicants applying by **HK eIPO White Form** may submit applications through the **HK eIPO White Form Service** at www.hkeipo.hk from 9:00 a.m. on Friday, 27 February 2015 until 11:30 a.m. on Wednesday, 4 March 2015, or such later time as described in the section "*How to Apply for Hong Kong Offer Shares and Talent Offer Shares — C. Effect of Bad Weather on the Opening and Closing of the Application Lists*" in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 27 February 2015 until 12:00 noon on Wednesday, 4 March 2015, or such later time as described in the section "*How to Apply for Hong Kong Offer Shares and Talent Offer Shares — C. Effect of Bad Weather on the Opening and Closing of the Application Lists*" in the Prospectus (24 hours daily, except on the last application day).

The completed **PINK** Application Form, together with a cheque attached and marked payable to "Horsford Nominees Limited — HKBN Talent Offering" for the payment must be deposited in the collection box located at the Company's head office at 12th Floor, Trans Asia Centre, 18 Kin Hong Street, Kwai Chung, New Territories, Hong Kong by 12:00 noon on Tuesday, 3 March 2015, or

such later time as described in the section “*How to Apply for Hong Kong Offer Shares and Talent Offer Shares — C. Effect of Bad Weather on the Opening and Closing of the Application Lists*” in the Prospectus.

Please refer to the sections “*Structure of the Global Offering*” and “*How to Apply for Hong Kong Offer Shares and Talent Offer Shares*” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Talent Offering and the basis of allocation of the Hong Kong Offer Shares and the Talent Offer Shares on Wednesday, 11 March 2015 (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Stock Exchange (www.hkexnews.hk) and (iv) on the website of the Company (www.hkbnltd.net). The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and Talent Offering will be available through a variety of channels from Wednesday, 11 March 2015 as described in the section “*How to Apply for Hong Kong Offer Shares and Talent Offer Shares — D. Publication of Results*” in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Thursday, 12 March 2015 provided that the Global Offering has become unconditional and the right of termination described in the section “*Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination*” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 12 March 2015. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1310.

By order of the Board of Directors
HKBN Ltd.
Bradley Jay Horwitz
Chairman

Hong Kong, 27 February 2015

As at the date of this announcement, the Board of Directors of the Company comprises Bradley Jay Horwitz as Chairman and Independent Non-executive Director, William Chu Kwong Yeung and Ni Quiaque Lai as Executive Directors; Roy Kuan as Non-executive Director and Stanley Chow and Quinn Yee Kwan Law, SBS, JP as Independent Non-executive Directors.