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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

GRANT OF RESTRICTED SHARE UNITS PURSUANT TO THE CO-OWNERSHIP PLAN II

On 29 June 2015, the Board of Directors of HKBN Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) resolved to grant 2,722,986 Restricted Share Units (the “**RSUs**”) to 228 Participants pursuant to the Co-Ownership Plan II (the “**Plan**”) adopted by the Company on 21 February 2015. Among the 2,722,986 RSUs, 238,608 RSUs and 158,132 RSUs were granted to Mr. William Chu Kwong Yeung (“**Mr. Yeung**”) and Mr. Ni Quiaque Lai (“**Mr. Lai**”) respectively. Mr. Yeung and Mr. Lai are Executive Directors of the Company.

Reference is made to the listing prospectus of the Company dated 27 February 2015 (the “**Prospectus**”) containing the summary of the principal terms of the Plan. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Prospectus.

GRANT OF RSUS PURSUANT TO THE PLAN

Acheson Limited (the “**Plan Trustee**”) was appointed as the trustee of the Plan to assist with the administration and vesting of RSUs granted pursuant to the Plan. During the period from 15 June 2015 to 19 June 2015, the Plan Trustee utilised the Investment Amount contributed by the Participants to purchase 6,354,000 shares of the Company (the “**Purchased Shares**”) at an average price of HK\$9.5408 from the open market.

On 29 June 2015, the Board resolved to grant 2,722,986 RSUs (the “**Grants**”), on the basis of 3 RSUs for every 7 Purchased Shares, to 228 Participants (a list of the Participants is shown in the Appendix of this Announcement) enabling them to receive shares at no further costs in accordance with the following vesting schedule:

- (a) 25% of RSUs shall vest on 29 June 2016;
- (b) 25% of RSUs shall vest on 29 June 2017; and
- (c) 50% of RSUs shall vest on 29 June 2018.

Further details of the Grants are set out below:

Participants	Number of RSUs granted	Percentage of the issued share capital of the Company as at the date of this announcement
<i>Directors of the Company</i>		
Mr. Yeung, an Executive Director	238,608	0.024%
Mr. Lai, an Executive Director	158,132	0.016%
<i>Other Participants</i>	2,326,246	0.231%
Total	2,722,986	0.271%

Based on the closing price of HK\$8.50 per share as quoted on The Stock Exchange of Hong Kong Limited on 29 June 2015, the market value of the shares that are the subjects of the RSUs granted to Mr. Yeung and Mr. Lai would be approximately HK\$2,028,000 and HK\$1,344,000 respectively, and approximately HK\$19,773,000 for the RSUs granted to the other Participants. On 12 March 2015, the Company capitalised an amount of HK\$567 standing to the credit of the share premium account of the Company by applying such sum in paying up in full at par of 5,666,666 ordinary shares (the “**Shares Issued under Capitalisation Issue**”) for allotment and issue to the Plan Trustee, in which the shares are held on trust by the Plan Trustee in order to satisfy the vesting of the RSUs granted pursuant to the Plan.

Among the Shares Issued under Capitalisation Issue, 2,722,986 shares will be utilised for the Grants, representing approximately 48% of the total number of the Shares Issued under Capitalisation Issue. The remaining Shares Issued under Capitalisation Issue may be utilised for further grants of RSUs at the times when the Company deems fit to Talents who are eligible for participating in the Plan, including those who are new joiners or promoted Talents. There is currently another batch of grants of RSUs in contemplation, whereby invitations will be made under the Plan mainly to Talents based in the PRC. In this regard, a further announcement will be made in due course.

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the Grants is to incentivise skilled and experienced Talents to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company, while encouraging them to be long-term holders of the shares of the Company.

The Directors (including all the Independent Non-executive Directors) of the Company consider that the terms of the Transactions are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole. Each of Mr. Yeung and Mr. Lai had material interests in their respective grants, and therefore abstained from voting on the relevant board resolutions approving such grants.

By order of the Board of Directors

HKBN Ltd.

Bradley Jay Horwitz

Chairman

Hong Kong, 29 June 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, and Stanley Chow and Quinn Yee Kwan Law, SBS, JP as Independent Non-executive Directors.

APPENDIX

The following is a list of the Participants^(Note):

TALENT NAME	BUSINESS TITLE
AU Kar Fai Patrick	Senior Officer – Customer & Technical Service, Enterprise Solutions
AU Ming Lai, Min	Senior Officer – Sales Support, Enterprise Solutions
AU Wai Ming, Sarah	Officer – Operation, Residential Services
AU Wing Hong, Brian	Senior Officer – Quality Management
CHAN Bo Chun, Bonnie	Manager – Administration & Corporate Social Investment
CHAN Che Lan, Angus	Senior Manager – Technical Service
CHAN Cheung Ching, Ching	Officer – Online Services
CHAN Chun Yu, CY	Associate Director – Talent & Organization Development
CHAN Fan Hei, Joe	Account Manager, Enterprise Solutions
CHAN Fung Yee, Peggy	Executive Secretary
CHAN Hiu Ting, Rachel	Assistant Manager – Sales, Enterprise Solutions
CHAN Ka Kit, Tony	Manager – Sales, Enterprise Solutions
CHAN Kai Fung Jeffrey	Assistant Manager – Finance
CHAN Kam Kwan, Wendy	Analyst Programmer
CHAN Kin Sun, Sunny	Senior Engineer
CHAN Kwok Fai, Patrick	Manager – Sales, Enterprise Solutions
CHAN Lik Hang, Lionel	Senior Officer – Customer & Technical Service, Enterprise Solutions
CHAN Lui, Lui	Engineer
CHAN Man Wai, Bob	Senior Network Engineer
CHAN Pui Yin, Lisa	Senior Manager – Marketing
CHAN See Wan, Ada	Senior Internal Auditor
CHAN Shing Kit, Leo	Manager – IT
CHAN Siu Fung Angus	Senior Officer – Customer & Technical Service, Enterprise Solutions
CHAN Tik Sum, Dicky	Engineer
CHAN Wai Hong, Ken	Senior Account Manager, Enterprise Solutions
CHAN Wai Hung, Joe	Account Manager, Enterprise Solutions
CHAN Wai Tim, Timmy	Engineer
CHAN Wing Kin, Nicky	Assistant District Service Network Consultant
CHAN Wing Sze, Annie	Associate Director – Customer Service, Residential Services
CHAN Yiu Man, Vincent	Assistant Manager – Network Operation
CHAN Yuen Fong, Ada	Project Officer
CHANG Kwok Ho, Dallas	Senior Unit Manager, Residential Services
CHANG Sze Cheong, Ken	Associate Director – Carrier Sales, Enterprise Solutions
CHEN Lui Kat, Clara	Senior Account Manager, Enterprise Solutions
CHEN Xiao Qing, Steven	Officer – System Support
CHENG Kit Yan Gladys	Associate Director – Corporate & Digital Communications
CHENG Sui Wah, Coco	Manager – Business Development, Enterprise Solutions
CHENG Suk Ping, Asta	Senior Manager – Commercial, Enterprise Solutions
CHENG Wai Keung, Keung	Senior Engineer
CHENG Wing Kai, Kai	Manager – Network Operation
CHEUNG Chung Sze, Josey	Assistant Manager – Marketing
CHEUNG Hiu Lun, Winsy	Analyst Programmer
CHEUNG Ho Fai Paul	Assistant Manager – Sales, Enterprise Solutions

TALENT NAME**BUSINESS TITLE**

CHEUNG Hong Lai, Steven	Officer – Business Process Management
CHEUNG Ka Ho, Jacky	Assistant Manager – Finance
CHEUNG Mi Yi, Fion	Officer – Sales Support, Enterprise Solutions
CHEUNG Siu Fun, Cizzy	Senior Officer – Sales Support, Enterprise Solutions
CHEUNG Tsz Wai, King	Senior Account Manager, Enterprise Solutions
CHEUNG Yiu Lung, Samuel	Account Manager, Enterprise Solutions
CHEUNG Yuk Sun, Andy	Engineer
CHIU Lun Hang, Victor	Senior Manager – Corporate Relationship, Enterprise Solutions
CHO Ka Wai, Carol	Senior Officer – Talent Development
CHOI Sau Luen, Germaine	Manager – Digital Communications
CHONG Selina	Chief Marketing Officer
CHOW Chun Yu, Chris	Assistant Manager – Network
CHOW Hoi Yan, Claudia	Senior Officer – Talent Management
CHOW Hoi Yan, Ringo	Unit Manager, Residential Services
CHOW Tak Yin, Yager	District Service Network Consultant
CHOY Pak Nin, Hydro	Analyst Programmer
CHOY Siu Fung, Winnie	Project Officer
CHU Kin Leung, Alex	Manager – Sales, Enterprise Solutions
CHU King Shun, Johnson	Senior Manager – Strategic Marketing
CHU Lap, Danny	Senior Manager – IT
CHU Pui Ho Raymond	Assistant Manager – Project Management, Enterprise Solutions
CHU Ting Ting, Echo	Officer – Operation, Residential Services
CHUEN Wai Fan, Demi	Senior Officer – Customer & Technical Service, Enterprise Solutions
CHUNG Ho Wai, Joe	Officer – Customer Service, Enterprise Solutions
CHUNG Lui Nar, Fiona	Manager – Sales, Enterprise Solutions
ENG Tat Hang, Terry	Assistant Manager – Network
FAN Shu Yee Cindy	Associate Director – Customer Care & Online Services
FOK Wai Leung, WL	Associate Director – IT
FUNG Sze Ming, Ryan	Senior Engineer
FUNG Wai Yuk, May	Manager – Sales, Enterprise Solutions
HAU Tik Leung, Tony	Account Manager, Enterprise Solutions
HO Chan Fai, Eric	Chief Information Officer
HO Chun Kit, Kit	Senior Officer – Customer Care
HO Chun, Chun	Unit Manager, Residential Services
HO Hin Wah, Franco	Analyst Programmer
HO Kwok Kay, Bruce	Manager – Product Development & Management, Enterprise Solutions
HO May Kiu, May	Manager – Sales, Enterprise Solutions
HO Wai Man, Raymond	Manager – Network
HO Yin Tsung, Candy	Officer – Business Operations Support
HUANG Jiajun, Fiona	Assistant Company Secretary
HUE Khim Ling, Kim	Manager – Marketing Communications
HUI Leong Kin, Ben	Director – Customer Retention & Retail, Residential Services
HUI Sze Man, Sue	Account Manager, Enterprise Solutions
HUI Ying Tat, Alex	Officer – Technical Support
IP Chi Chuen Bono	District Service Network Consultant
IP Ying Ho, Housman	Assistant Manager – Talent Management

TALENT NAME**BUSINESS TITLE**

JIANG Han, Tony	Senior Programmer
KAM Wing Kit, Edith	Manager – Talent Development
KAN Wing Cheung, Jerry	Senior Engineer
KO Ching Yan Loretta	Associate Director – Sales, Enterprise Solutions
KO Chung Shan, Joanna	Manager – Intelligent Building Access
KONG Tsz Wai, Sally	Associate Director – Quality Assurance, Enterprise Solutions
KWAN Chun Sing Tommy	Assistant Manager – Sales, Enterprise Solutions
KWAN Chung Leung, Alex	Officer – Application Support
KWAN Ka Yau, William	Senior Manager – Network Infrastructure
KWOK Wai Kin, Stephen	Manager – IT
KWONG Kwok Keung, Ken	Manager – Sales, Enterprise Solutions
LAI Chi Ho Benny	Senior System Analyst
LAI Kam Wai, Paul	Engineer
LAI Ni Quiaque, NiQ	Head Of Talent Engagement & Chief Financial Officer
LAI Yuen Man, Carol	Manager – Marketing
LAM Chi Hang, Kenji	Manager – Commercial, Enterprise Solutions
LAM Ka Ling, June	Director – Digital Operations
LAM Pui Pik Monza	System Analyst
LAM Siu Kei, Catherine	Associate Director – Marketing
LAM Wai Chun, Anthony	Manager – Sales, Enterprise Solutions
LAU Ka Shing Stanley	Analyst Programmer
LAU Kin Wah, Andy	Associate Director – Customer Retention & Retail, Residential Services
LAU Mau Chun	Manager – Network Infrastructure
LAU Mei Yin, Ivy	Director – Talent Engagement & Corporate Social Investment
LAW Ka Ho, Kevin	Engineer
LAW Yee Nei, Sharon	Account Manager, Enterprise Solutions
LAW Yun Ha, Emily	Officer – Procurement
LEE Chun Yin, Terry	Senior Engineer
LEE Chung Po Brian	Associate Director – Sales, Enterprise Solutions
LEE Fung Chi, Maisie	Senior Account Manager, Enterprise Solutions
LEE Sai Ting, Dumas	Engineer
LEE Siu Ming, Justin	Assistant Manager – Network Operation
LEE Yuen Lam, Kitty	Assistant Manager – Marketing
LEONG Man Sze, Money	Officer – Credit & Collection
LEUNG Chi Wai, Van	District Service Network Consultant
LEUNG Hiu Fung	Engineer
LEUNG Kar Yee, Carrie	Senior Officer – Operation, Residential Services
LEUNG King Chiu, Patrick	Company Secretary & Financial Controller
LEUNG Siu Kei, Franco	Senior System Analyst
LEUNG Wai Chun, Cindy	Senior Manager – IT
LEUNG Wai Hong Franki	Senior Officer – Operation, Residential Services
LEUNG Wai Lun, Alfred	Senior Engineer
LI Chi Lun Alan	Assistant Manager – Digital Operations
LI Ka Yu, Ryan	Associate Director – Customer Acquisition, Residential Services
LI Lok, Eddy	Unit Manager, Residential Services

TALENT NAME**BUSINESS TITLE**

LI Man Chung, Craig	Manager – Technical Customer Service, Enterprise Solutions
LI Man Hong, Don	Manager – Solutions Consulting, Enterprise Solutions
LI Ming Ho, Marco	Assistant Manager – Marketing
LI Wai Ching, Phoebe	Assistant Manager – Marketing
LI Yun Lung Henry	Senior Manager – Marketing
LIN Nga Chi, Gigi	Officer – Operations Support
LIU Chun Ho, Joe	Manager – Telesales, Residential Services
LIU Wai Sze, John	Senior Area Service Manager
LO Ka Chung, Jacky	District Service Network Consultant
LO Kin Fung, Jason	Assistant Manager – Finance
LUI Chi Wan Stephen	Associate Director – IT
MA Chung Yeung, Norman	Senior Engineer
MA Ling, Sharron	Officer – Legal
MAK Yiu Man, Lawrence	Senior Engineer
MEI Wai Ming Jacky	Manager – Sales, Residential Services
MUNG Wai Kin, Warren	Manager – Telesales, Residential Services
NG Chi Ho, Mikron	Director – Customer Acquisition
NG Lai King, Yoyo	Senior Manager – Business Support, Enterprise Solutions
NG Man Lung, Calvin	Manager – Sales, Residential Services
NG Man Piu, Bill	Senior Engineer
NG Yuet Leung, Mike	Senior Manager – Business Development & Project Management, Enterprise Solutions
OR Yuk Ka, Oscar	Officer – Customer Experience, Enterprise Solutions
PANG Shuk Han, Sharon	Senior Officer – Business Process Management
PANG Siu Wai, Peter	Senior Manager – Sales, Enterprise Solutions
PUN Hei Wa, Herman	Director – Operations Support
SHEK Tsz Dik, Dik	Senior Engineer
SHIU Chui Shan Trasan	Senior Manager – Customer Retention & Retail, Residential Services
SHIU Yung Yin, Elinor	Associate Director – Marketing, Enterprise Solutions
SHUM Pak Kin, Ken	Manager – Network Operation
SIN Ho Nam Herman	Senior Officer – Software Quality Assurance
SZE Pik Ki, Joey	Assistant Manager – Digital Communications
TAI Yu King, King	Account Manager, Enterprise Solutions
TAM Man Shan, Shan	Manager – Audit
TAM Maria Amy	Legal Counsel
TAM Shuk Ling, Tina	Senior Engineer
TAM Siu Yun, Jason	Senior Officer – System Support
TAM Sze Yan, Bus	Engineer
TAN Sze Jye, CJ	Investor Engagement
TANG Chi Biu Gary	Engineer
TING Man Sin, Nick	Assistant Manager – Network
TO Suk Fai, Toby	Assistant Manager – Marketing
TONG Wing Yee, Wing	Manager – Customer Experience, Enterprise Solutions
TSANG Kwong Yin, Don	Analyst Programmer
TSANG Man To, To	Engineer

TALENT NAME	BUSINESS TITLE
TSANG Tsz Ming, Mingo	Senior Manager – Sales, Enterprise Solutions
TSE Lai Ping, Betty	Manager – Corporate Relationship, Enterprise Solutions
TUNG Wai Shing, Wilson	Manager – Telesales, Residential Services
WA Ka Wai, Patrick	Assistant Manager – Strategic Marketing
WAN Chi Yuen, Chi Yuen	Unit Manager, Residential Services
WATT Chun Man Adrian	Director – Carrier Sales, Enterprise Solutions
WONG Cheuk Ting, Cheuk	Senior System Analyst
WONG Chi Hung, Jerry	Account Manager, Enterprise Solutions
WONG Ching Ha Lemon	Senior Officer – Talent Management
WONG Chung Lam, David	Manager – Building Access
WONG Ho Pan, Kiff	Shop Manager, Residential Services
WONG Ka Ki, Chris	Associate Director – Solutions Consulting, Enterprise Solutions
WONG Kit Hang, Steven	Assistant Manager – Sales, Enterprise Solutions
WONG Kwai Shim, Bonnie	Senior Officer – Online Services
WONG Kwok Kin, Rex	Assistant Manager – Project Management, Enterprise Solutions
WONG Man Hau, Tony	Senior Account Manager, Enterprise Solutions
WONG Man Ping Gary	Associate Director – Sales, Enterprise Solutions
WONG Oi Yee, June	Officer – Credit & Collection
WONG Pak Keung, Danny	Engineer
WONG Pak Lin, Thomas	Manager – Product Development & Management, Enterprise Solutions
WONG Pui Fong Ivy	Senior Programmer
WONG Siu Kai, Frankie	Assistant Manager – Sales, Enterprise Solutions
WONG Siu Ping Agnes	Senior Manager – Talent Management
WONG Tak Shing, Andy	System Analyst
WONG Tak Shing, Boris	Manager – Sales, Enterprise Solutions
WONG Wai Ki, Edwin	Technical Support Officer
WONG Wai Shing	Engineer
WOO Chi Chung, Edwin	Senior Account Manager, Enterprise Solutions
YAU Ka Ming, Steven	Associate Director – Network Operation
YEUNG Chu Kwong, William	Chief Executive Officer
YEUNG Ka Lam, Alvin	Assistant Manager – Sales, Enterprise Solutions
YEUNG Kwok Chung	Senior Engineer
YEUNG Kwong Cheung, Charles	Senior Manager – Regulatory Affairs & International Business
YEUNG Man Chung, Wilson	Manager – Application Development
YEUNG Tak Wa William, Billy	Chief Commercial Officer – Enterprise Solutions
YEUNG Wai Him	Engineer
YIM Chung Hoi Eric	Manager – Product Development & Management, Enterprise Solutions
YIP Ka Wai Boris	Manager – Customer Service, Residential Services
YIP Yuen Wai, Jason	Engineer
YIU Cheung Lung Alex	Officer – Operation, Enterprise Solutions
YU Ka Lo, Carol	Officer – Procurement
YU Lok Yuen, Joe	Senior Engineer
YUEN Man Chung, Benson	Assistant Manager – Solutions Consulting, Enterprise Solutions
YUEN Mei Ting, Winnie	Officer – Talent Management

Note: The list excludes 6 Participants who opted to remain anonymous.