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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 18 August 2015, the Board of Directors of HKBN Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) resolved to grant 273,612 Restricted Share Units (the “**RSUs**”) to 48 Participants pursuant to the Co-Ownership Plan II (the “**Plan**”) adopted by the Company on 21 February 2015.

Reference is made to the Company’s listing prospectus dated 27 February 2015 (the “**Prospectus**”) containing the summary of the principal terms of the Plan and announcement dated 29 June 2015 (the “**Previous Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Prospectus and the Previous Announcement.

GRANT OF RSUS PURSUANT TO THE PLAN

During the period from 10 August 2015 to 13 August 2015, the Plan Trustee utilised the Investment Amount contributed by the Participants to purchase 638,500 shares of the Company (the “**Purchased Shares**”) at an average price of HK\$8.5051 from the open market.

On 18 August 2015, the Board resolved to grant 273,612 RSUs (the “**2nd Batch of Grants**”), on the same terms as the first batch of grants (the “**1st Batch of Grants**”) made on 29 June 2015 as disclosed in the Previous Announcement, including the basis of 3 RSUs for every 7 Purchased Shares, to 48 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 18 August 2016;
- (b) 25% of RSUs shall vest on 18 August 2017; and
- (c) 50% of RSUs shall vest on 18 August 2018.

Based on the closing price of HK\$8.50 per share as quoted on The Stock Exchange of Hong Kong Limited on 18 August 2015, the market value of the shares that are the subjects of the RSUs granted would be approximately HK\$2,326,000. 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.

REASONS FOR AND BENEFITS OF THE 2ND BATCH OF GRANTS

The purpose of the 2nd Batch of 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 2nd Batch of Grants are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

OVERVIEW ON THE GRANTS UNDER THE PLAN

Batch of grants	Number of RSUs granted	Approximate percentage of the issued share capital of the Company as at the date of this announcement	Approximate percentage of Shares Issued under the Capitalisation Issue will be utilised
1st Batch of Grants	2,722,986	0.271%	48.1%
2nd Batch of Grants	273,612	0.027%	4.8%
Total	2,996,598	0.298%	52.9%

The remaining Shares Issued under Capitalisation Issue, being approximately 47.1% of Shares Issued under the 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.

By order of the Board of Directors
HKBN Ltd.
Leung King Chiu
Company Secretary

Hong Kong, 18 August 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 under the 2nd Batch of Grants:

GUANGZHOU OFFICE:

TALENT FULL NAME	BUSINESS TITLE
CHEN Min Yi, Wendy	Unit Manager, Residential Services
CHEN Min Yi, Queenie	Assistant Manager – Talent Management
CHEN Xiao Yan, Bini	Officer – Quality Management
CHOU Jian Ming, Dick	Manager – Tele Promotion, Enterprise Solutions
DENG Qi Biao, Benny	Manager – Talent & Organization Development
GUAN Min Ying, Annie	Senior System Analyst
HAN Xing Yi, Shine	Assistant Unit Manager, Residential Services
HUANG Bing Yong, Allen	System Analyst
HUANG Feng Ling, Kubi	Assistant Manager – Tele Promotion, Enterprise Solutions
HUANG Jun Jie, Vincent	Manager – Tele Promotion, Enterprise Solutions
LAI Sui Xin, Tracy	Officer – Business Analyst
LI Yong Ming, Roy	Unit Manager, Residential Services
LI Zhi Kai, Zack	Unit Manager, Residential Services
LI Yi Xiao, Michelle	Senior Officer – Talent & Organization Development
LI Qian Ji, Grace	Officer – Talent & Organization Development
LIN Chong Ke, Marvin	Analyst Programmer
LIN Wen Hui, Venfy	Analyst Programmer
LIU Hui Mei, May	Officer – Operation Support, Enterprise Solutions
LIU Yan Fen, Evon	Manager – Finance
LIU Xue Tao, Matt	Analyst Programmer
LIU Yun Jing, Cherry	Senior Programmer
LU Jia Hao, Aries	Programmer
OU Jian Cong, Jethro	Manager – IT
OU Wei Jie, Wiky	Analyst Programmer
QIU Si Bo, Boaris	Manager – IT
SONG Dong Ping, Rebecca	Senior Officer – Finance
SU Jin Rong, Fox	Analyst Programmer
TANG Hui, Don	Engineer
WU Jing Yi, Cherrie	Senior Officer – Operation Support, Enterprise Solutions
XIAO Li, Sherry	Senior Officer – Operation Support, Residential Services
XU Feng Yi, Nancy	Assistant Manager – Quality Management
YANG Xiao, Terry	Officer – Quality Management
YE Jie Yi, Vivi	Officer – Administration
YUAN Yan Lan, Kiki	Unit Manager, Residential Services
ZHANG Wen Qing, Stephanie	System Analyst
ZHANG Jian, Jacky	Unit Manager, Residential Services
ZHANG Yan Hong, Debora	Senior Officer – Talent Management
ZHI Mei Hao, Miko	Assistant Manager – Tele Promotion, Enterprise Solutions
ZHONG Li Si, Will	Assistant Unit Manager, Residential Services
ZHONG Rui Yun, Moon	Officer – Talent & Organization Development
ZHU Jun Jie, Jason	Senior Programmer

APPENDIX (continued)

HONG KONG OFFICE:

TALENT FULL NAME

BUSINESS TITLE

AU-YEUNG Yuen Mei Regina

Senior Manager – Procurement

AU Pik Yan, Becky

Graduate Technical Trainee – “The Next CTO” Program

CHAN Tai, Alvin

Associate Director – Sales, Enterprise Solutions

CHAN Ka Yan, Kayan

Graduate Technical Trainee – “The Next CTO” Program

CHOI Kai Ming, Ming

Graduate Technical Trainee – “The Next CTO” Program

MCLAREN Gary Alexander, Gary

Chief Technology Officer

NG Kwok Kei, Eddie

Manager – Sales, Residential Services