



HKBN Ltd.

香港寬頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1310)

9 August 2025

To the Disinterested Shareholders

Dear Sir or Madam,

**RESPONSE DOCUMENT IN RELATION TO
VOLUNTARY CONDITIONAL 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)**

We refer to the Response Document dated 9 August 2025 issued by the Company in response to the Offer Document, in which this letter forms a part. Unless the context otherwise requires, terms defined in the Response Document shall have the same meanings as in this letter.

We have been appointed to form the Independent Board Committee to consider the terms of the Share Offer and to advise the Disinterested Shareholders as to whether or not the Share Offer is fair and reasonable and to make a recommendation as to acceptance of the Share Offer.

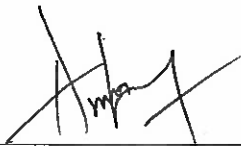
Somerley has been appointed, with our approval, as the Independent Financial Adviser to advise us in respect of the above. Details of its advice and the principal factors and reasons which it has considered before arriving at its advice and recommendation are set out in the letter from the Independent Financial Adviser on pages 30 to 69 of the Response Document.

We also wish to draw your attention to the letter from the Board, the letter from the Executive Director and the additional information set out in the appendices to the Response Document.

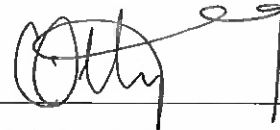
Having considered the terms of the Share Offer and the advice from the Independent Financial Adviser, we concur with Somerley's advice and consider that the Share Offer is fair and reasonable so far as the Disinterested Shareholders are concerned and recommend the Disinterested Shareholders to accept the Share Offer.

Disinterested Shareholders should consider carefully the terms of the Share Offer and are recommended to read the full text of the letter from the Independent Financial Adviser set out in the Response Document before making a decision to accept or not to accept the Share Offer. If in any doubt, the Disinterested Shareholders should consult their own professional advisers for professional advice.

Yours faithfully,
For and on behalf of
the Independent Board Committee



Ms. Ming Ming Anna CHEUNG



Ms. Kit Yi Kitty CHUNG

Independent non-executive Directors