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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**

**COMPLETION OF THE MAJOR TRANSACTION IN RELATION TO  
THE PROPOSED ACQUISITION OF THE IT SOLUTIONS BUSINESS  
FROM JTH (BVI) LIMITED THROUGH THE ACQUISITION OF  
THE ENTIRE ISSUED SHARE CAPITAL OF  
JARDINE ONESOLUTION HOLDINGS (C.I.) LIMITED,  
ADURA HONG KONG LIMITED AND  
ADURA CYBER SECURITY SERVICES PTE LTD**

Reference is made to the announcement of HKBN Ltd. (the “**Company**”) dated 23 August 2019, and the circular of the Company dated 21 November 2019 in respect of the major transaction in relation to the proposed acquisition of the IT solutions business from JTH (BVI) Limited through the acquisition of the entire issued share capital of Jardine OneSolution Holdings (C.I.) Limited, Adura Hong Kong Limited and Adura Cyber Security Services Pte Ltd (the “**Circular**”). Unless otherwise stated, capitalized terms used in this announcement shall have the meaning as defined in the Circular.

The Company is pleased to announce that the condition precedent as set out in the Share Purchase Agreement has been satisfied and Closing took place on 13 December 2019. The final consideration at Closing paid by HKBNGL was US\$50 million (representing approximately HK\$392 million).

Upon Closing, the Target Companies have become direct wholly-owned subsidiaries of HKBNGL and indirect wholly-owned subsidiaries of the Company.

By Order of the Board  
**HKBN Ltd.**  
**Bradley Jay HORWITZ**  
*Chairman*

Hong Kong, 13 December 2019

*As at the date of this announcement, the Board comprises:*

*Executive Directors*

Mr. Chu Kwong YEUNG

Mr. Ni Quiaque LAI

*Independent Non-executive Directors*

Mr. Bradley Jay HORWITZ (*Chairman*)

Mr. Stanley CHOW

Mr. Yee Kwan Quinn LAW, SBS, JP

*Non-executive Directors*

Ms. Deborah Keiko ORIDA

Mr. Zubin Jamshed IRANI

Mr. Teck Chien KONG

*Where the English and the Chinese texts conflict, the English text prevails.*