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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)

**FULFILLMENT OF CONDITIONS PRECEDENTS IN RELATION TO
THE PROPOSED TRANSACTION IN RELATION TO
THE ENTIRE ISSUED SHARE CAPITAL IN WTT HOLDING CORP.
INVOLVING THE ISSUE OF CONSIDERATION SHARES AND
VENDOR LOAN NOTES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of HKBN Ltd. (the “**Company**”) dated 7 August 2018, 16 November 2018 and 18 January 2019, respectively, and the circular of the Company dated 26 October 2018 in respect of the very substantial acquisition in relation to the proposed transaction in relation to the entire issued share capital in WTT Holding Corp. involving the issue of consideration shares and vendor loan notes under specific mandate and proposed appointment of directors (the “**Circular**”). Unless otherwise stated, capitalized terms used in this announcement shall have the meaning as defined in the Circular.

As disclosed in the Circular, one of the conditions precedents as set out in the Merger Agreement is that the Completion would not have the effect or be likely to have the effect of substantially lessening competition in Hong Kong or would otherwise be compatible with section 3 of schedule 7 of the Competition Ordinance (the “**Condition**”).

The Board is pleased to announce that on 17 April 2019, the Communications Authority announced on its website that it has decided not to commence an investigation into the Proposed Transaction under Section 39 of the Competition Ordinance and that as a consequence, the Buyer, Listco and the Sellers are satisfied that the Proposed Transaction (if completed) will not have the effect or will be unlikely to have the effect of substantially lessening competition in Hong Kong or will otherwise be compliant with section 3 of schedule 7 of the Competition Ordinance, and hence the Condition has been fulfilled.

Completion is expected to take place by the end of April 2019 and a further announcement will be made by the Company upon Completion.

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

Hong Kong, 17 April 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 Director

Ms. Deborah Keiko ORIDA

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