香港寬頻
HONG KONG BROADBAND NETWORK

FY26 Second Interim Results Announcement

Empowering Lives
Reshaping Businesses
Inspiring Innovations

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Management Present

Ms. SHI Xiaoping

HKBN Board Chairman and
Executive Director

Mr. LI Xin

HKBN Executive Director and
Group Chief Executive Officer

Mr. SHEN Qingyi

HKBN Executive Director and
Chief Financial Officer

Dr. Denis YIP

HKBN President and
Group Chief Operating Officer

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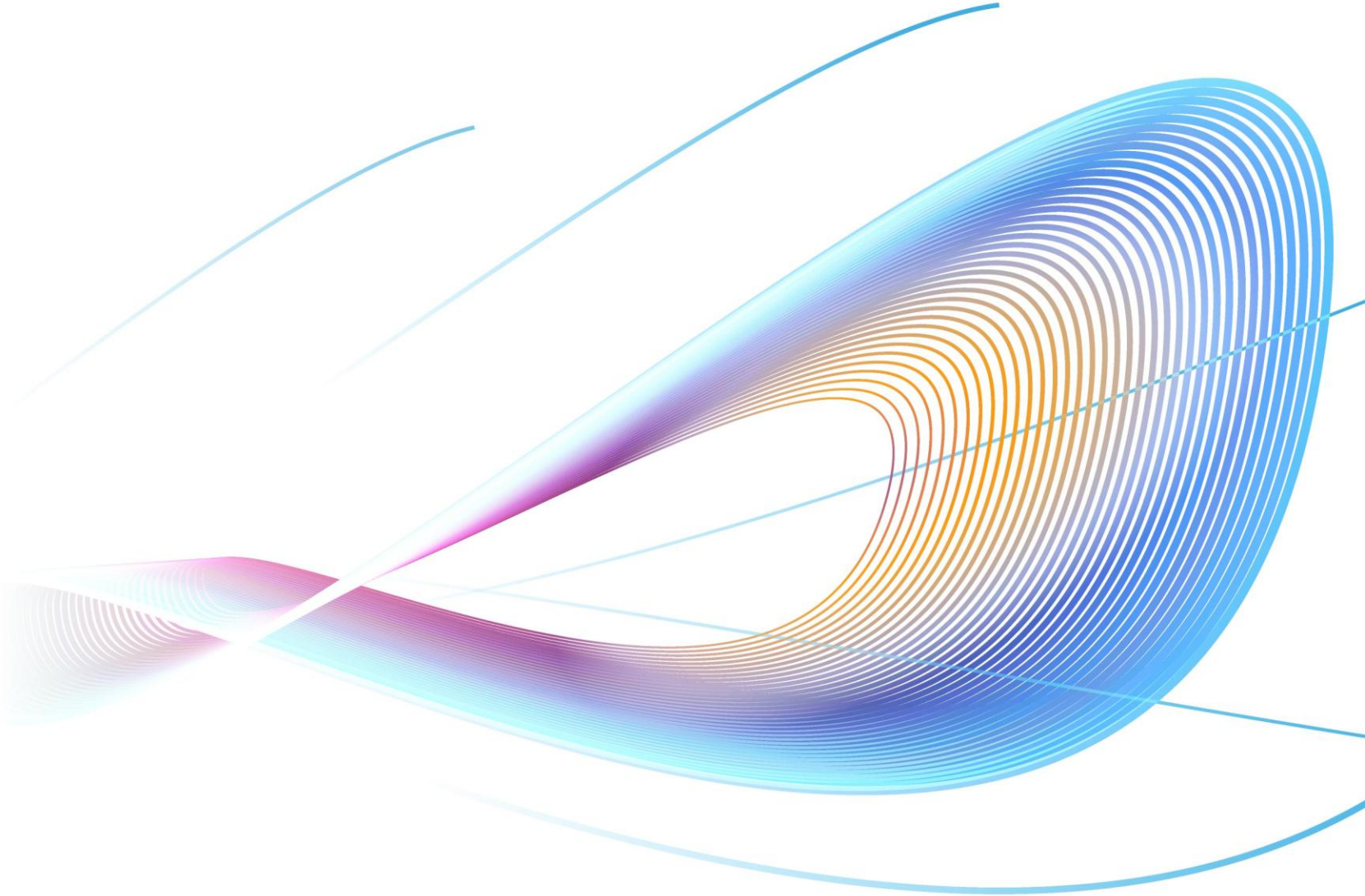
HONG KONG
BROADBAND NETWORK

Overview



FY26 Second Interim Results:
Solid Growth with Forward-Looking Capital Deployment
(From September 2025 to August 2026)

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Revenue
$11,821M
▲ *YoY +6.2%*

EBITDA
$2,487M
▲ *YoY +1.5%**

Net Profit
$317M
▲ *YoY +53.0%*

CAPEX
$692M
▲ *YoY +35.6%*

OPEX
$3,077M
▼ *YoY -1.5%*

Deleveraging
4.66x
to **4.44x**

* EBITDA includes annual salary review and discretionary bonus aimed at enhancing employee service quality. Excluding this factor, the growth would be 4.1%.
All financial information contained in this presentation is presented in Hong Kong dollars (HK$), unless otherwise specified.

Dividend

In view of the change in the financial year end date in the current year, the Group has published two interim reports and an annual report in the current financial year. The Company distributed the first interim dividend in April and has resolved not to declare a second interim dividend for the twelve-month period ended 31 August 2026.

After the current financial year closing, the Company will continue to adhere to its dividend policy, distributing dividends in an amount of not less than 75% of the adjusted free cash flow.

AI ∞ Connectivity ∞ Computing Power: Leading Digital Intelligence Transformation and Driving Business Growth

35% Increase in CAPEX, With a Focus on Upgrading Network and AI Computing Interconnect Infrastructure to Build Capacity for the Future

Strengthening Our Network Leadership

Network Upgrade	Upgraded the MetroNet from 100Gbps to 400Gbps, achieving full coverage of data centres across Hong Kong, establishing 11 self-operated AI data centre nodes, and connecting cloud platforms and enterprise customers
Application Enablement	Enhanced network efficiency and reliability to support high-value applications such as AI, supercomputing, cloud computing, real-time trading and medical imaging
Business Impact	Expanding the high-value enterprise and AI customer markets to drive ARPU growth and margin expansion

Seizing AI Opportunities

$100M Investment HKBN AI+

Market Position	HKBN is Hong Kong's first telecoms service provider to offer a comprehensive enterprise-grade AI service platform*
Network Infrastructure	Self-built Metro Fibre Backbone Network
Domestic AI Compute	Proprietary GPU computing power, secure and compliant
AI Applications	From ready-to-use to tailor-made AI solutions

* Based on publicly available information as of 4 August 2026 (the launch date of HKBN AI+).

Continuous Investment in High-Speed Networks: Delivering Fibre-to-the-Home and Bringing AI into Everyday Life

Network Coverage

2.69M
Homes Passed
▲ *YoY +48k*

8,320
Commercial Buildings
▲ *YoY +100*
(100% coverage of Grade A and B or above premises)

Target for Full-Fibre Coverage Across Network
Elevating Digital Customer Experience for the AI Era

Residential and Enterprise Broadband 10G-PON Fibre Coverage

98%

Industry-Leading Benchmark

GigaFast Broadband

2Gbps and Above Broadband Subscriptions

Residential Solutions
Approx. **133K**
▲ *YoY +40%*

Enterprise Solutions
Approx. **26K**
▲ *YoY +106%*

Network Service Upgrade: Optimising Local and Overseas Connectivity, Expanding Chinese Mainland Direct-Connect Bandwidth

Stable Growth in Access to Local and Overseas Applications, with Accelerating Demands for Chinese Mainland Applications

To address customers' cross-border latency and stability pain points, HKBN has implemented two major upgrades to its cross-border network services, enhancing quality and optimising the user experience

Local and Overseas: Enhanced Resources

To meet rising demands, we deployed more resources and expanded international and local bandwidth to ensure smooth user experience

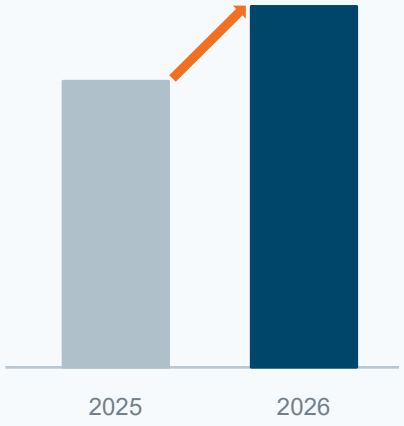
Chinese Mainland Connectivity: Substantially Optimised, Lower Cost, Higher Efficiency

Expanded Chinese Mainland direct-connect bandwidth,
guiding platform traffic to local distribution in Hong Kong and driving overall traffic growth;
Traffic to individual platforms (such as Xiaohongshu) increased by 275%

Local and Overseas Network Optimisation

Enhanced local backbone capacity and increased bandwidth with local and overseas carriers

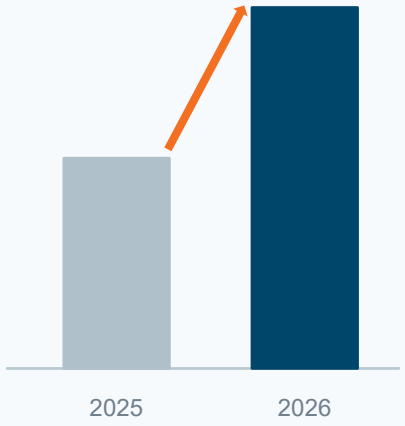
▲ *Increased by 10%*



Chinese Mainland Capacity Expansion

Significantly increased Chinese Mainland direct-connect bandwidth in collaboration with China Mobile

▲ *Increased by 53%*



Quality Monitoring

Established comparative network monitoring from eight major Mainland cities to Hong Kong, with continuous optimisation

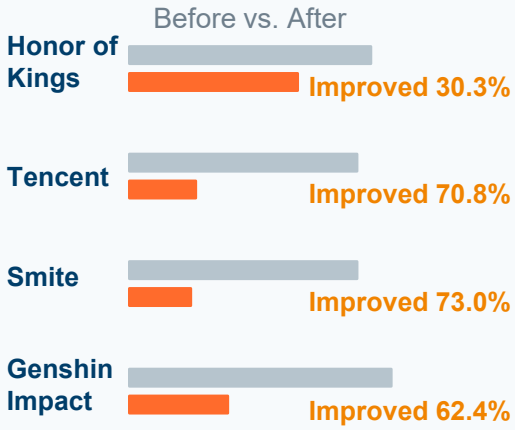
55% better than competitors

(Unit: ms)

Cities	HKBN	Peer
Beijing	45.6	93.1
Shanghai	35.4	103.3
Guangzhou	13.4	27.8
Shenzhen	15.3	39.2
Wuhan	38.3	145.9
Hangzhou	38.4	47.4
Chengdu	41.8	106.7
Suzhou	42.5	103.4

User Experience Optimisation

Priority optimisation of gaming experience, improving average game latency by 59%



Strengthening Collaboration with China Mobile: Integrating Resource Strengths to Unlock Growth Momentum

Market Synergies
Broadband resale,
Mobile service resale

Network Synergies
Resource sharing,
Advanced network tech enablement,
Interconnected network foundations,
Dedicated cross-border network optimisation

Solutions & Products Synergies
Diversified MVNO packages,
Residential & enterprise broadband solutions,
Cloud-network & cybersecurity products,
Complementary project delivery capabilities

Safeguard Mechanisms
Joint talent pool development,
Compliance & operational assurance

Synergy Achievements

Market Collaboration

Enhanced Customer Reach
HKBN's 928k broadband customers + CMHK's 6 million mobile customers

Accelerated Business Expansion
Growth in MVNO customers and residential broadband resale customers

Transmission Resource Collaboration

Mobile Base Station Backhaul Line Leasing

AI Data Centre Leasing Services

Growth in Return-to-Chinese-Mainland Network Bandwidth

AI Solutions

Platform Advantage
Hong Kong's first telecoms service provider to offer a comprehensive enterprise-grade AI service platform

Team Advantage
Certified professionals and developers to provide system integration and delivery

Ecosystem Advantage
HKBN iTEA+ HK-SHINE

Resource Advantage
Government and enterprise customer reach + shared enterprise broadband resources

China Mobile Product Empowerment

China Mobile Security Solutions
Growth in contract customers

China Mobile Cloud Products
Self-developed multi-cloud management platform + China Mobile Cloud + Cloud PC

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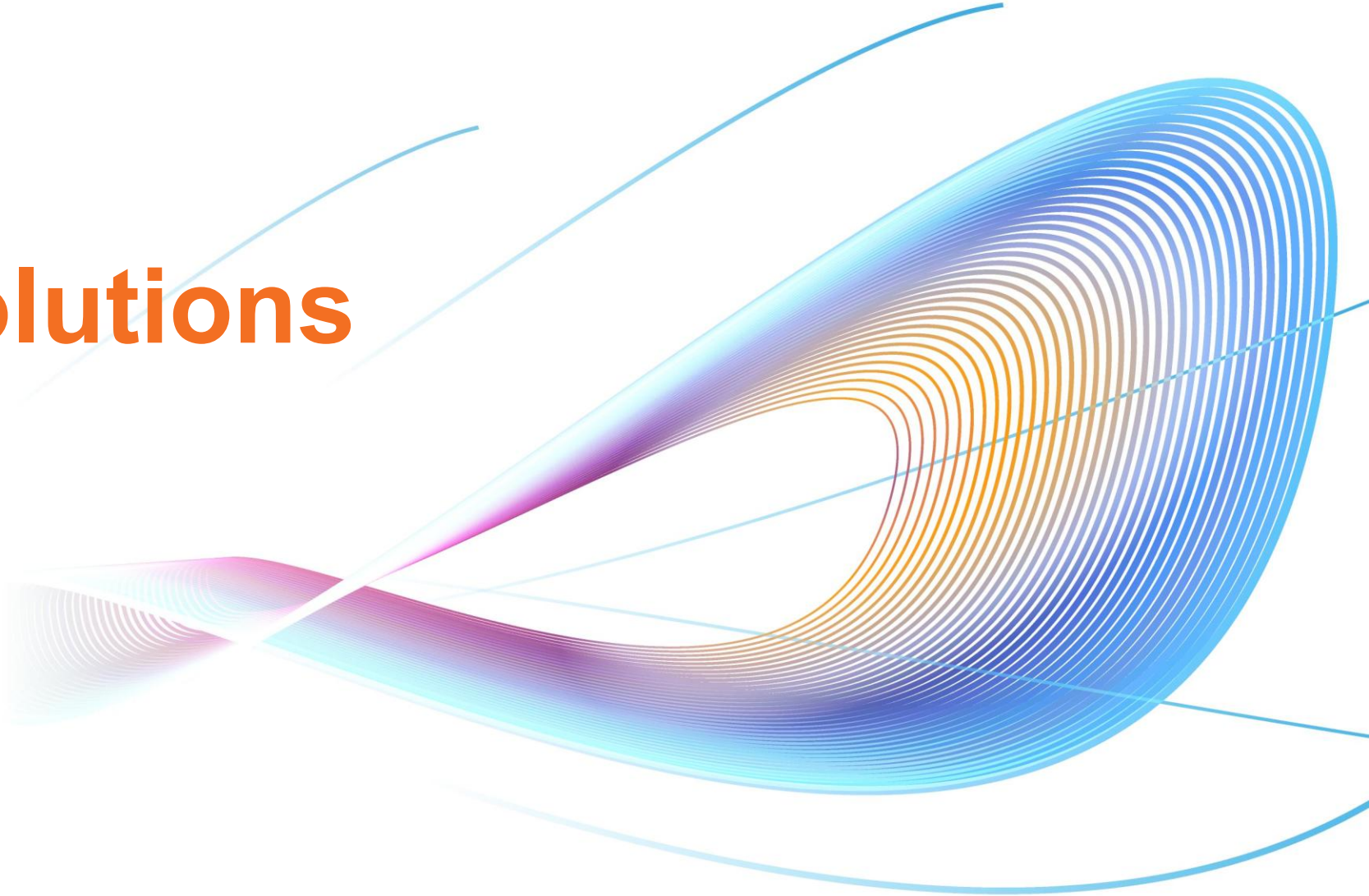
Enterprise Solutions



Enterprise Business:
Steady Revenue Growth and Enhanced Customer Value

Enterprise Services Revenue

$6,234M

▲ *YoY +13%*

Enterprise Customers

101K

▲ *YoY +1%*

Broadband Subscriptions

109K

▲ *YoY +2%*

Small and Medium Enterprise Customers

~85,000

Small and Medium Enterprise Customers ARPU

▲YoY **+4%**

Large Enterprise System Integration (SI)

New Project Wins with Total Contract Value

▲ *YoY +85%*

Annual Revenue

▲ *YoY +19%*

Overseas Business Growth "Going Global" Communications Services Revenue

▲YoY **+29%**

Reflecting Strong Cross-Border Connectivity Capabilities

Technology Business Revenue in Chinese Mainland and Macao

Reached **$1,200M**

▲ *YoY +12.8%*

End-to-End Enterprise AI Platform: First in Hong Kong, Powering a Complete Ecosystem

HKBNAI+

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Enterprise AI Application Layer
Ready-to-Use Solutions for SMEs, Customised Solutions for Large Enterprises

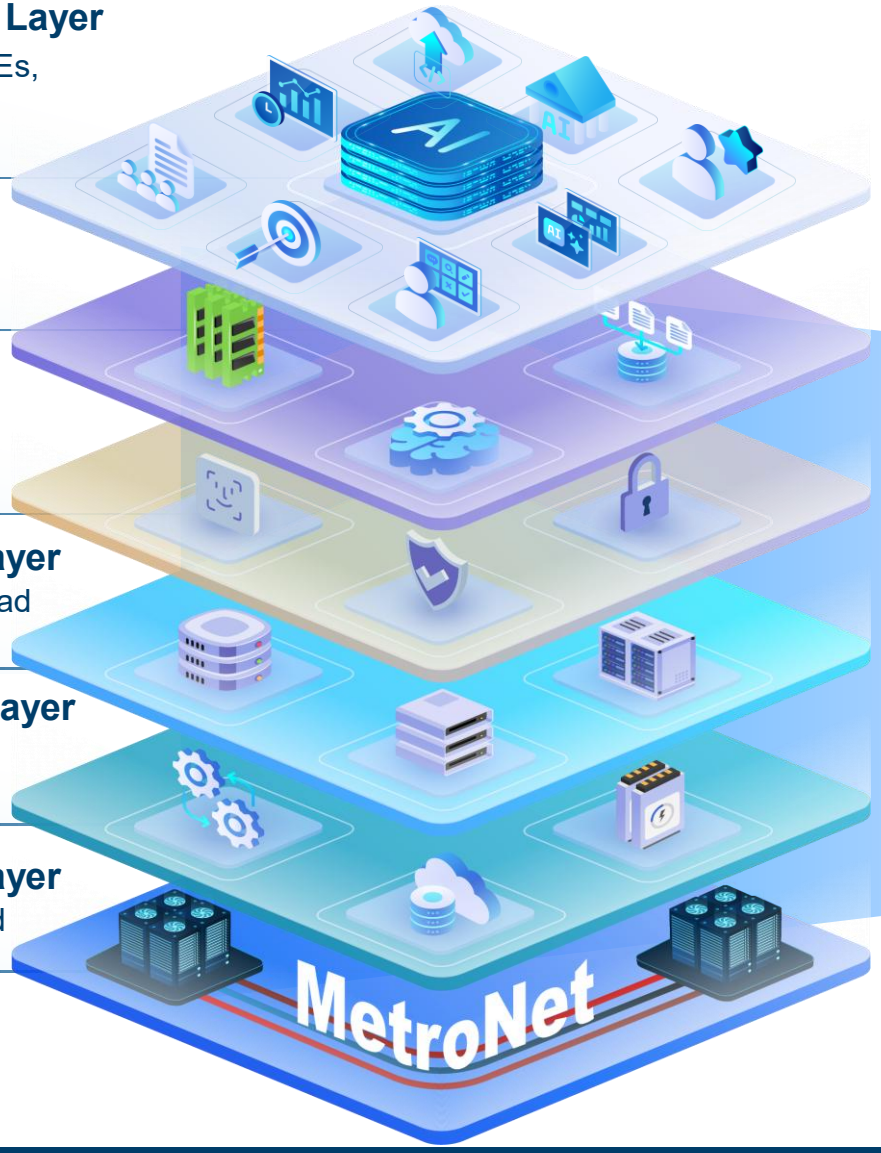
AI Model Service Layer
Multi-Model Aggregation and Capability Integration

Security and Governance Layer
Data Security and Compliance Management

Compute Management Layer
CubeRouter | Intelligent Workload Orchestration

Compute Infrastructure Layer
Domestic Computing Power Deployed Locally

Network Infrastructure Layer
MetroNet | GigaFast Broadband



AI Applications

Ready-to-Use for SMEs

HKBN WorkMate
100+ Pre-Built AI Agents and Skills

Finance | Marketing | Legal | HR | Sales Operations

Tailor-Made for Large Enterprises

AI Integrated into Existing Enterprise Applications
Fully Flexible Systems with Usage-Based Billing

System Integration | Token -as-a- Service | Enablement and Training

AI Infrastructure

TOKENS HKBN CubeRouter

Intelligent LLM Backend: Automatic Allocation By Task

Kimi | DeepSeek | Qwen | MiniMax | Others

Domestic Compute Local Deployment
Dedicated and Shared
GPU Resource Pools Available

壁仞科技 BIREN TECHNOLOGY | METAX 沐曦

Network Infrastructure

HKBNES Network
Self-Built Metro Fibre Backbone

Not Leased, Not Shared
End-to-End Network Foundation

GigaFast Broadband

Enterprise-Grade AI Platform Solution: Intelligent Process Automation, Reshaping Ways of Working

HKBN AI+ : A One-Stop Enterprise-Grade AI Ecosystem
Empowering Enterprises to Achieve Secure AI Transformation

Proprietary GPU Compute Infrastructure Providing AI Computing Power

Top-Tier GPUs
Introducing Chinese Mainland's advanced computing resources

Local Computing Power
Computing facilities hosted in Hong Kong data centres

Secure and Compliant
Meeting data privacy and compliance requirements

Flexible Service Model Tailored AI Services for Enterprises

Dual-Service Model
Flexible billing via Token-as-a-Service and Agent-as-a-Service

SME Solutions
HKBN WorkMate, ready out of the box

Large Enterprise Solutions
System and data integration to build customers' AI foundations

Strategic Partner Ecosystem AI Ecosystem Collaboration

Strategic Alliances
Collaborating with computing and cloud partners to build a smart ecosystem

Defence Architecture
Building cybersecurity and data security mechanisms

HKBN InnoTech Ecosystem Alliance (iTEA)
Bringing together leading international and Chinese Mainland technology partners to build an AI+ ecosystem

Launched in August 2026

Reached 1,960 Users, Revenue Exceeded $20M

Large Enterprises*: AI-Driven Transformation Across the Board

AI Application Case Studies Across Key Industries

Commercial Customers

Enhancing Customer Experience: Real-time AI responses to common enquiries

Optimising Service Processes: Automatic conversation summarisation and service order generation

Deep Information Integration: A unified operating interface

Government Departments

Improving Frontline Efficiency: Instant access to key operational information

Cross-Segment Data Integration: Connecting enterprise and partner platforms

Strengthening Operational Coordination: AI-assisted decision-making and resource deployment

Charitable Organisations

Accelerating Case Management: Automatic speech-to-text transcription and record generation

Enhancing Service Quality: Intelligent summarisation of key information

Strengthening Service Outcomes: AI case analysis and trend tracking

AI Opportunities from Large Enterprise Customers

$600M

* Including large enterprises, mid-markets and carriers.

Small and Medium Enterprises: One-Stop Solutions to Enhance Customer Value

Customer-Centric, Continuously Expanding Diversified Services to Drive Steady Growth in ARPU

Basic Connectivity — FY2023

~$500

Broadband Services
Single Value-Added Application

Essential Digital Services — FY2024

"IT Simplified"

Expanded with
Ultra-High-Speed broadband,
IT Support, and Router Bundles

~$700

易·IT
IT·Simplified

GigaFast Broadband

HKBNCare+ IT 服務支援

Integrated Business Solutions — FY2025

"Biz in Motion"

Expanded with
Smart Office, Security, and
Digital Operations Solutions

~$900

商易

SHOP IN-A-BOX

PROPERTY IN-A-BOX

Industry-Specific Digitalisation Solution

CyberZafe 全方位网络安全

Cybersecurity *Digital Payment* *Smart Workplace*

AI-Powered Solutions — FY2026

"HKBN AI+"

100+ Pre-Built AI Agents and Skills

$1,000+

HKBNAI+

- Sales Operations
- Finance
- Marketing
- Legal
- HR

HKBN InnoTech Ecosystem Alliance (iTEA): Building an AI+ Ecosystem Together

Established in 2025, iTEA Brings 25 Leading Technology Solution Providers Together, Including 14 Exclusive Distribution Partners

Leveraging HKBN's Core Network and System Integration Capabilities,

iTEA Has Secured Contracts Valued at $130M, Representing a 3x YoY Growth

Network
Highly Reliable, Low-Latency Enterprise-Grade Connectivity

System Integration
Industry Application Development and Integration, Translating Technology and Delivery Capabilities Into Business Value

Computing Power
GPU and Edge Computing Supporting Everything from Training to Real-Time Inference

HKBN iTEA
香港寬頻創科生態聯盟
HKBN InnoTech Ecosystem Alliance

Data
High-Quality Data Governance, Integration, Analytics and Backup

Security
End-to-End Defence from Network and Data to Application Layers

Cloud
Flexible Management of Hybrid Multi-Cloud Architectures Across Public and Private Clouds

Chinese Mainland and Macao Presence: Cultivating Regional Markets, Driving Customer Growth

Beijing

Across Northern and Northeastern China

Shanghai, Hangzhou

Across Eastern and Central China

Guangzhou, Shenzhen

Across the Greater Bay Area and Southwestern China

Macao

Seizing Opportunities from Enterprises Expanding Northward and Overseas to Acquire High-Value Customers

Hong Kong Enterprises Expanding Northward:
Deepening Customer Penetration and Capturing Northward Expansion Opportunities

Multinational Corporations in Chinese Mainland:
Increasing the Proportion of High-Value Enterprise Customers

High-Value Customer Segments Expansion:
Focusing on Gaming Industry, Government, Banking and Utilities

Strengthening Presence in Macao:
Consolidating Regional Leadership and Enhancing Market Influence

Chinese Mainland Enterprises Going Global:
Seizing the Wave of Expansion to Unlock New Growth in Cross-Border Business

Chinese Mainland and Macao Technology Business FY26 Revenue

$1,200M ▲12.8%

Driven by the Global AI Wave: Significant Growth in International Connectivity Demands

International Data Revenue

$316M

YoY Growth

29%

Reflecting Strong Cross-Border Connectivity Capabilities

Business Coverage

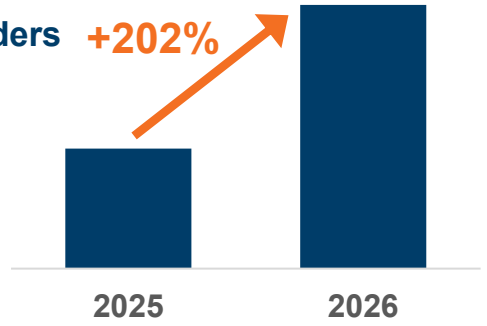
Over **20** Countries and Regions

Supporting Enterprise Cross-Border and AI Application Deployment

The Global AI Wave Drives Cross-Regional Data Traffic Surge, Pushing Enterprise Demands for International Connectivity

Hyperscale Cloud Service Providers Total Contract Value in FY26

$63M



- E-commerce & Tech Companies
- Manufacturers and Factories
- Mobile Gaming & Game Publishing
- Financial Info Platforms
- Import and Export Trading
- FinTech

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Residential Solutions

Residential Business:
Steady Revenue Growth, Continued Growth in Broadband Subscriptions

Residential Revenue

$2,418M

▲ *YoY +1.2%*

Residential ARPH*

$218

▲ *YoY +0.5%*

Total Homes Passed

2.69M

▲ *YoY +1.8%*

Broadband Subscriptions

928K

▲ *YoY +2.2%*

Customer Loyalty

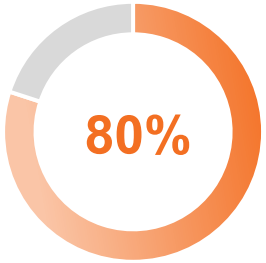
▲ *YoY Improved by 14%*

*Average revenue per household.

“Fibre In, Copper Out” Delivers Results: Revenue on an Upward Trend, Higher Customer Revenue

Market-Leading Fibre Penetration

1Gbps or Above Penetration Rate



*2pp Ahead of the Market**

“Fibre In, Copper Out”

Customers Upgraded from 100Mbps Copper Broadband to 1Gbps Fibre Broadband Exceeded

35K

▲ *YoY +123%*

Benefits of “Fibre In, Copper Out”

Higher Average Customer Value

Fibre Broadband Customers Generate Higher Revenue than Copper Broadband Customers

31%

Strengthening Customer Loyalty

“Infinite-Play” Customers Subscribing to 4+ Services

33% Fibre Broadband Customers **vs** **23%** Copper Broadband Customers

* Based on OFCA figures released in Jun 2026: https://www.ofca.gov.hk/filemanager/ofca/tc/content_293/cus_isp_c.pdf

Leading High-Speed Broadband Penetration: Expanding Customer Base and Sustained Revenue Growth

Strong Growth in 2Gbps or Above GigaFast Broadband Adoption

GigaFast Broadband Subscriptions

133K

Market-Leading Position

▲ *YoY +40%*

Strong GigaFast Broadband Adoption

~40%

2 out of Every 5 New Customers

Select GigaFast Broadband

▲ *YoY +59%*

Benefits of GigaFast Broadband

Driving Higher Average Customer Revenue

GigaFast Broadband Customers Generate Higher Revenue than Fibre Broadband Customers

45%

Strengthening Customer Loyalty

"Infinite-Play" Customers Subscribing to 4+ Services

46% vs **33%**

GigaFast Broadband Customers	Fibre Broadband Customers

Comprehensive High-Speed Broadband Upgrade: Leading the Ultra-Fast Era with Premium Priority Experience

Enhanced External Network Connectivity

World's First Triple Guarantee

- High-Speed Guarantee
- Low-Latency Guarantee
- NEW Chinese Mainland Connectivity Latency Guarantee

Ensuring stable and seamless connectivity to meet the demands of daily work and entertainment

Upgraded Indoor Connectivity Experience

Fibre-to-the-Room (FTTR)

Extending fibre connectivity into rooms, delivering high-speed, stable and low-latency experience

Enhanced Overall Service Value

GigaFast Priority

- Premium Priority Network
- Priority Customer Service
- Same-Day Repair Commitment
- 5G Broadband Dual Assurance

Providing premium service experience for 5Gbps and 10Gbps broadband customers to strengthen customer loyalty

Operational Excellence, Quality Service: Comprehensive Experience Upgrade, Enhanced Customer Loyalty

5G Broadband Resilience Support, Ensuring Uninterrupted Service

Intelligent Diagnostics and Proactive Monitoring for Rapid Identification and Follow-Up on Network Issues

Store Network Expansion to Reach Potential Customers

Enhanced Support for Safeguarding Seniors through Technology

Service Quality Improved, Customer Complaints Down

18% YoY

Customer Satisfaction Up

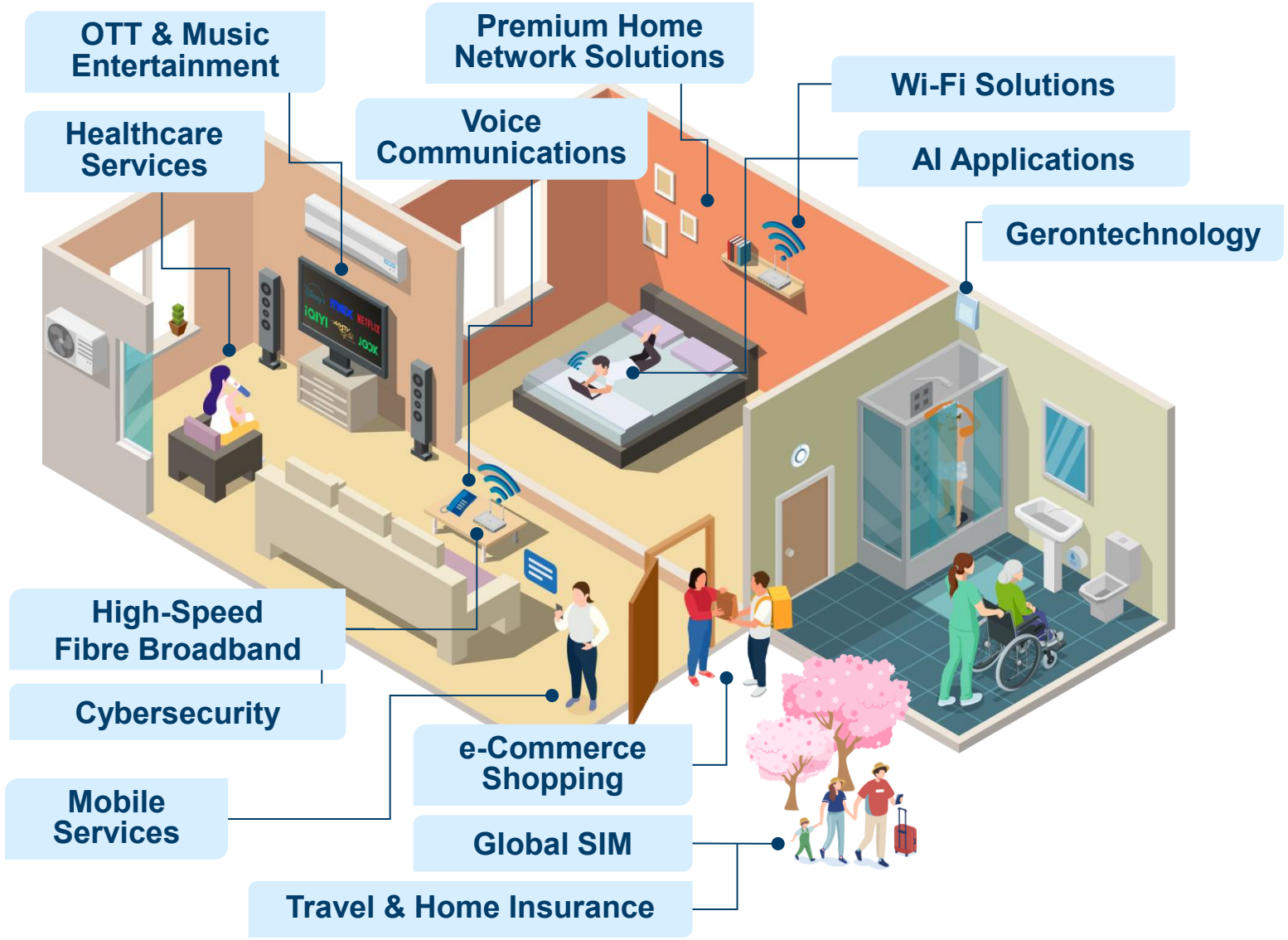
6pp

Portion of customers who like HKBN

Customer Loyalty Up

14% YoY

“Infinite-Play” Value-Added Services: Driving Business Growth through Diverse Applications



Residential Broadband Customers Subscribing to 4+ “Infinite-Play” Services
+6% YoY

OTT Streaming Platforms New Subscriptions
+24% YoY

Rising Popularity of Chinese Mainland Content Driving New Subscriptions
+32K

Senior Market Business Growth Total Contract Value
+114%
2H FY2026 vs 1H FY2026

Deepening Collaboration with CMHK: A Powerful Alliance Driving Broadband Growth

Leveraging CMHK's Strong Mobile Customer Base to Drive Residential Broadband Business Growth

Exchange of Network Resources and Product Technology

CMHK's Mobile Customer Base

6M

New Sales of HKBN Residential Broadband Resold by CMHK

YoY +5.1x

High-Speed Broadband Penetration Rate

YoY +9%

— 5G Broadband Market Demand —

Rising demands among tenants and new occupants for 5G plug-and-play services, expected to drive 5G residential broadband growth

Reaching New Customer Segments
Driving Cross-Selling
Boosting Residential Broadband Revenue Growth

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