

FY26 Interim Results Announcement

**Empowering Lives
Reshaping Businesses
Inspiring Innovations**

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Management Present



Mr. LING Hao

HKBN Board Chairman &
Executive Director



Mr. LI Xin

HKBN Executive Director &
Group Chief Executive Officer



Mr. LEI Liqun

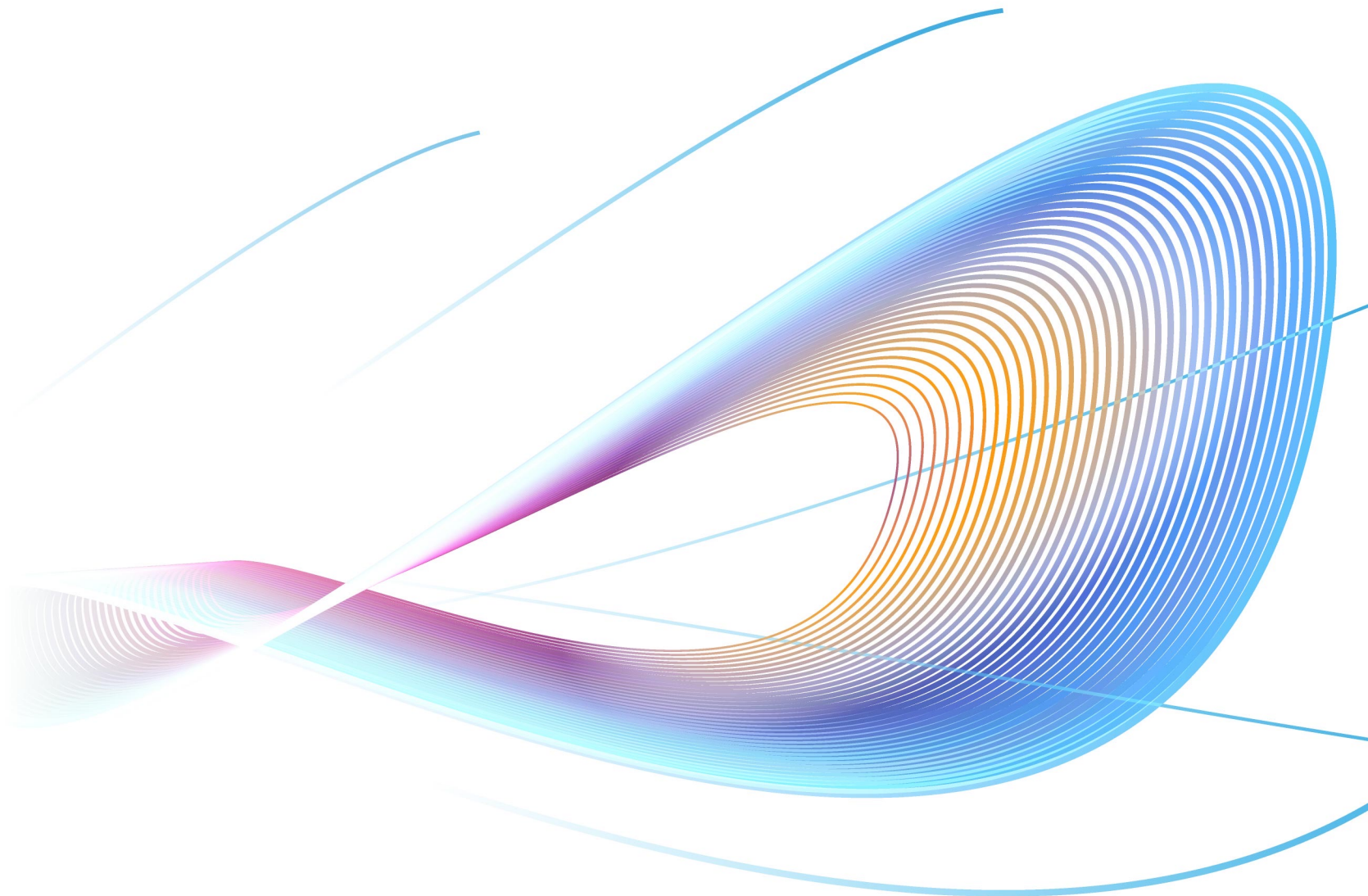
HKBN Executive Director &
Chief Financial Officer



Dr. Denis YIP

HKBN President &
Group Chief Operating Officer

Overview



Three Growth Strategies: Shaping the Future, Reshaping the Industry

Reaching the World

Deeply rooted in Hong Kong,
Advancing steadily towards the global stage

Connected to the Greater Bay Area

Unlocking synergies with China Mobile,
Accelerating digital transformation across
the Greater Bay Area

Rooted in Hong Kong

Maintaining our unique strengths,
Driving the city's business development,
Becoming a leading force in digital services

Enriching Smart Services

Deepening system
integration capabilities,
Embedding AI into more scenarios,
Delivering smarter & more efficient
digital solutions



Strengthening Network Capabilities

Greater resources,
More proactive investment,
Expanding network coverage



Enhancing Customer Service

Driving Copper to Fibre Initiative,
Upgrading fibre infrastructure,
Enhancing user experience



Five Co-Creations: Driving Transformation, Delivering Greater Value to Customers



Customer Synergy

Integrating
customer bases to
expand market reach



Business Synergy

Deepening
fixed-mobile convergence to
enrich product portfolio



Service Synergy

Leveraging
joint strengths for
cross-border communications
& cloud-network integration
for enterprises



Resource Synergy

Combining
computing power networks
with fibre infrastructure to
enhance coverage &
network quality



Procurement Synergy

Harnessing
economies of scale to
lower costs across equipment,
products & operations

Sustainable Growth



Revenue

\$6,029M

▲ YoY +5.1%



EBITDA

\$1,257M

▲ YoY +4.2%



Net Profit

\$108M

▲ YoY +0.1%



AFF

\$157M

▲ YoY +24.5%



OPEX

\$1,499M

▼ YoY -2.8%



Deleveraging

4.79x

▼ to

4.58x



DPS: 15.5 HK Cents

Network Enhancement & Quality Optimisation



Expanding Network Coverage: Upgrading Fibre Equipment, Enhancing Customer Experience

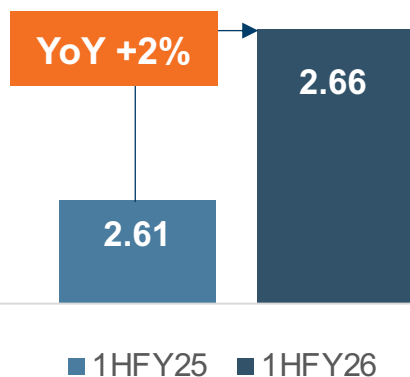
Expand New Networks, Accelerate New Coverage

Increasing Annual Capital Expenditure,
Expanding Coverage to Uncovered Buildings



Steady Progress in Network Coverage
Covering 2.66 million residential households

Households Network Coverage (Million)



Update Modems

Delivering High-Speed & Stable Connectivity

Encouraging customers to upgrade to GigaFast services
Planning to update to the latest ONT fibre optic modems
Promoting value-added services more effectively



Upgrade Customers to Fibre Network

“Fibre In, Copper Out” Strategy

Transitioning existing 100M copper network customers
to the fibre optic network
Enhancing overall user experience

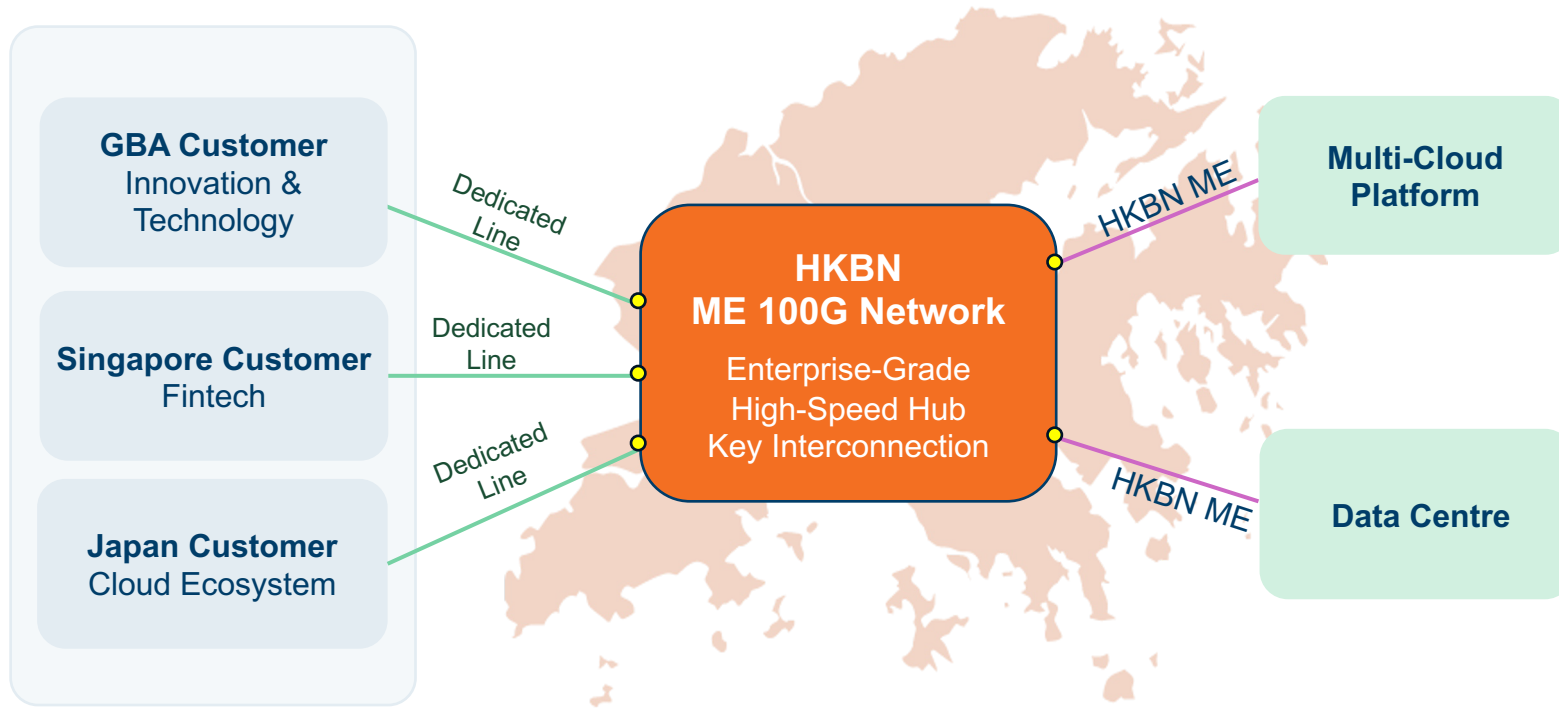


Network Infrastructure Upgrade: MetroNet 10x Leap to 100Gbps

Empowering enterprises to handle massive data applications –
AI, cloud computing, high-performance computing, real-time transactions, medical imaging & beyond

Success Cases

Enterprises from various locations connect via HKBN's 100Gbps network,
with seamless access to Hong Kong data centres, multi-cloud platforms & the global internet
Significantly Improving Network Latency & Overall Stability



● Customer Access Nodes

Core Capabilities Strengthened Through Network Upgrade

- Enabling real-time transmission of massive data
- Enhancing our cross-border network hub in Asia-Pacific
- Delivering a scalable, ultra-high-bandwidth network platform
- Supporting AI & high-performance computing applications

Network Quality Enhancement: Resource Synergy for Better User Experience

Strengthening Network Quality Monitoring System

- Adopting China Mobile Group’s broadband quality standards
- Building an “End-to-End” observable model
- Establishing a perceptible & visualisable network quality system

Optimising Content Distribution & Deployment

- Improving localised content distribution efficiency
- Enriching CDN/OTT resources
- Reducing application latency & jitter

Enhancing End-User Experience

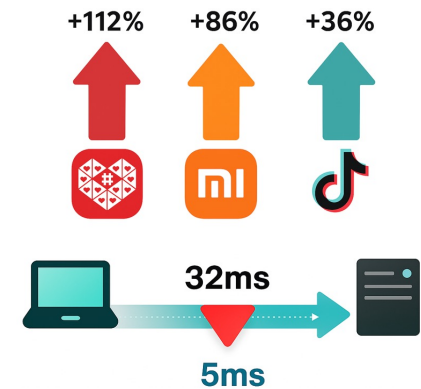
- Leveraging China Mobile Group’s extensive resources & industry chain advantages
- Improving connectivity quality between Hong Kong & the Greater Bay Area
- Optimising Chinese Mainland gaming experience

HKBN has fully enhanced the speed & traffic performance of the Chinese Mainland network access

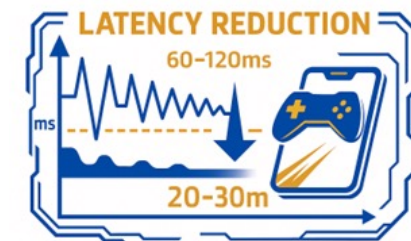
Faster & More Reliable
Empowering Enterprises to Connect Efficiently to the Mainland Network

Network Quality Enhancement Milestones

- ✓ Localised traffic scheduling accuracy **increased by 36%**
- ✓ Localised traffic volume **increased by 30%**



- ✓ **65% reduction in latency** for mainstream Chinese Mainland games



Northern Metropolis Network Strategy: A Forward-Looking Vision for the Future

- **Bordering Shenzhen:** Northern Metropolis accounts for ~1/3 of Hong Kong's land area & future population
- **A New Engine for Hong Kong's Strategic Development:** substantial economic value & growth potential, creating large-scale employment & boosting productivity



● New Aggregation Hubs

Aligning with HKSAR's Policy Direction to Fully Support the City's I&T Development



Goal

- Support the National 15th Five-Year Plan & GBA Development Strategy



Key Deployment

- **Data Centre Interconnection:** High-speed private network connections, ensuring stable, secure transmission of critical data



Scale

- **Government & Enterprise Private Network:** Dedicated networks for tech parks & institutions, supporting IoT, AI & cloud applications
- Network covering up to 350,000 residential households

Enterprise Solutions



Enterprise Business: Delivering Steady Growth



Enterprise
Telecom Revenue*

\$2,817M

▲ YoY +10.5%



Enterprise System
Integration (SI)
Revenue

\$433M

▲ YoY +11.1%

GigaFast
Broadband

2Gbps & Above
GigaFast Broadband
Customers

Over **18,000**

▲ YoY >2.1x



Average Monthly
Churn Rate

1H FY2026
1.1%

vs

1H FY2025 1.3%



Building Coverage

8,266

Commercial
Buildings & Facilities

▲ YoY +1%

* For the first half of FY2026 (1H2026), revenue from enterprise communication services comprises revenue from enterprise broadband services, data centre services, mobile virtual network operator (MVNO) services, retail and wholesale international direct dial (IDD) services, as well as system integration / ICT services.

Enterprise Solutions: The Digital Engine Driving Growth

Leveraging Our Dual Strengths in Telecom & Technology to Power Core Business Expansion

System Integration Solutions



Cybersecurity



AI



Cloud Solutions



IT Infrastructure



Digitalisation & Applications

3 Pillars Accelerating Growth

Solution Upgrades

Continuously introducing innovative solutions to meet diverse customer needs

Customer Expansion

Targeting Chinese Mainland enterprises, government sector & overseas markets

Ecosystem Win-Win Collaboration

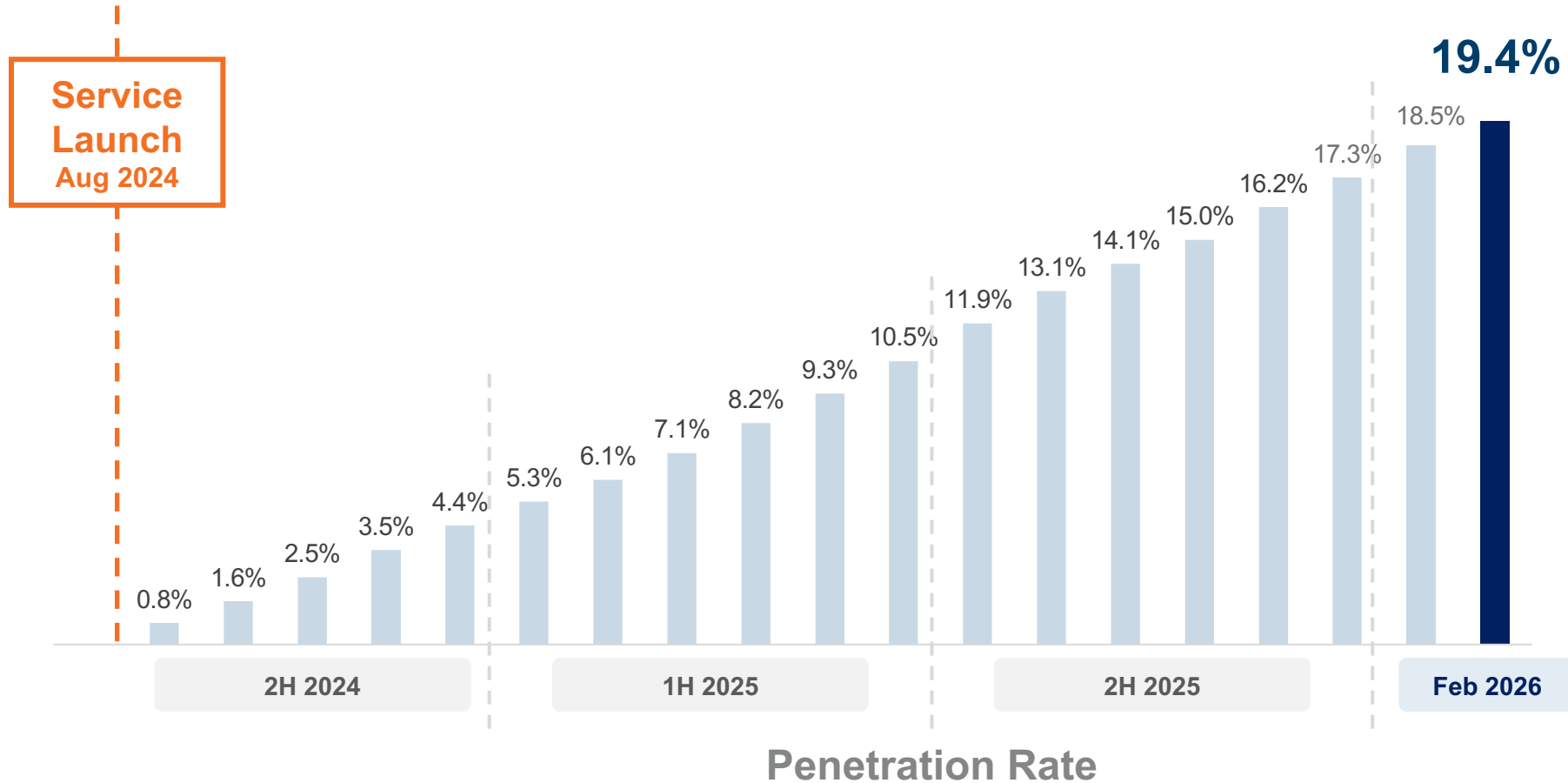
Harnessing alliance synergies to build a thriving IT ecosystem



GigaFast
Broadband

Ultra-High-Speed GigaFast Business Broadband Fueling Enterprise Digital Transformation

GigaFast Business Broadband: Surging Demand for 2Gbps & Above



~18,000

GigaFast Customers
as of Feb 2026

2.1x

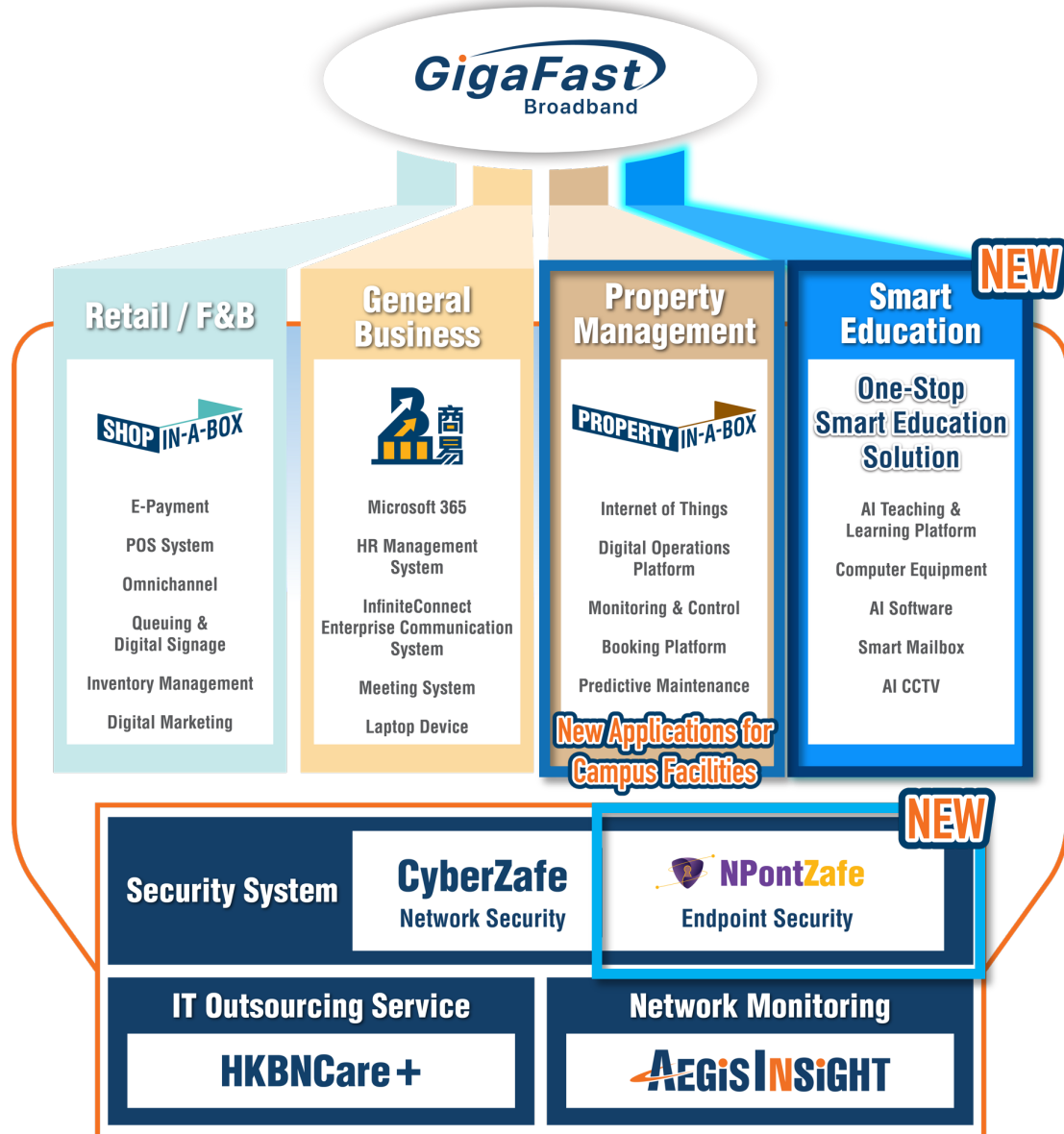
2Gbps & Above Customers
YoY Growth

~70%

Router Bundling Rate
as of Feb 2026

Small and Medium Enterprises : Value-Added Services for Diverse Business Needs

GigaFast
Broadband



1H FY2026

GigaFast Value-Added Package Performance

25+%

Average Monthly
Fee Increase

\$800

New Average Monthly Fee

7,000+

Number of New Value-
Added Package Subscribers

11,000 cumulative since
Biz-in-Motion launched in June 2025

\$150M

Total New Contract Value
YoY +11%

Large & Medium Enterprises: Extended Connectivity Solutions – Integrated Connectivity & Technology Advantage

1H FY2026

Project Value Exceeded **95M**

Cumulative Project Value Exceeded \$240M Since FY2025

Project Revenue Growth YoY **+17%**

1H FY2026

350 Projects Delivered

800+ Projects Since FY2025

Converging Telecom & Tech Expertise

Meeting Complex Digital Needs of Large & Medium Enterprises Across Industries

Unified Multi-Cloud Management & Connectivity

- Ultra-low latency cloud connectivity
- Dedicated cloud & network managed services
- Public cloud support for AI & applications

Customised Multi-Branch Private Network

- Dedicated Metro Ethernet
- Enterprise-grade data security
- Fully managed service

Critical Infrastructure Anti-DDoS Services

- DDoS traffic scrubbing
- Dual firewall protection
- Managed security services

Securities & Derivatives Market Connectivity & Professional Applications

- Ultra-low latency links to major exchanges
- Comprehensive cybersecurity solutions
- Real-time voice-to-text for customer service & compliance

Successfully Served Multinational Corporations, Major Hong Kong Enterprises, Financial Regulators, Government & Quasi-Government Bodies, Retail Chains, Delivering Comprehensive, Scalable Connectivity Solutions

System Integration Business: Outstanding Performance, Powering Enterprise Digital Transformation

1H FY2026

Revenue YoY **+11%**

Enterprise SI Revenue: \$433M

1H FY2026

Gross Profit YoY **+16%**

Enterprise SI Gross Profit: \$83M

A Core Technology Partner Leading Enterprise Digital Transformation

Hong Kong's Leading Cloud & Managed Services Operator



Hong Kong's largest cloud service provider*
Cloud services revenue grows YoY +16%

Enterprise-Grade IT Operations & Security Management Expert



Exclusive authorisation from vendors
Enhancing data security & system upgrade
maintenance capabilities

Trusted AI Application Partner



Building end-to-end, reliable AI environments
Delivering tailored solutions for enterprises

* Market share analysis based on Alibaba, AWS and Azure as representative products.

HKBN InnoTech Ecosystem Alliance (iTEA): Building an I&T Ecosystem, Collaborating for Shared Success



Launched in 2025, bringing together leading technology solution providers across sectors, with emerging tangible results

1H 2026 Highlights



H3C: Empowering Upgrades through Digital Enablement
Existing customers: Energy companies, banks, financial institutions, conglomerates



Yunke China: Supporting Critical Connectivity Solutions
Existing customers: Trading platforms, credit agencies, government departments



Yonyou: Enterprise Digital Transformation
Existing customers: Transport enterprises, F&B companies



Integrity Tech: Cybersecurity Defence
Existing customers: Trading platforms, construction companies, data centre operators



Lark: Office Digitisation
Existing customers: Asset management firms, R&D institutions, securities & futures firms



Sensors Data: Digital Customer Engagement Software
Existing customers: Cultural & arts organisations

Exclusive Partners



River Security 21/10/2025



Venustech 16/1/2026



Sensors Data 18/12/2025



HIKMICRO 31/3/2026

Growing Computing Power: Driving AI Services Toward Stable Recurring Revenue

Surging Demand for Computing Power Driving Intelligent Service Growth

Computing Services
Growth YoY

13+%

Intelligent Services
Growth YoY

30+%

Intelligent Services for Large Organisations in 2026

Government Departments

- Providing intelligent solutions to strengthen unified management of public assets

Trading Platforms

- Establishing sustainable intelligent operating systems to support the long-term stability of critical systems

Social Service Organisations

- Constructing end-to-end enterprise intelligent systems, covering budgeting, financial data flows & user processes

Clear Enterprise Demand for AI Fueling Future Computing Power Development

Building High-Power Computing Portals

- Expanding computing power capacity to meet AI & high-performance computing demand
- Adopting a dual-track approach of in-house development + resale, balancing long-term control with near-term scaling

Computing-Powered Smart Business Models

- Deeply embedding computing power & AI agents into enterprise system integration & delivery
- Integrating proprietary AI agents as a core capability into platform delivery

Deep Integration with China Mobile's Product Ecosystem

- Expanding application scenarios through smart operations & deep platform integration
- Covering IoV, low-altitude economy, IoT Platform, "JiuTian" AI Platform, mobile cloud & more

End-to-End AI Solutions: Tailored for Industry Scenarios, Powering Customer Digital Transformation

With Strong Capabilities, Deep Industry Experience & Proven Customer Cases,
HKBN Helps Businesses Across Sectors Achieve AI-Driven Digital Transformation

Knowledge Base AI Agent



- Unified asset management
- Intelligent workflow queries
- Reminders & alerts
- Real-time internet information integrated with internal data

Customers: Government institutions, logistics companies, charitable organisations, operators

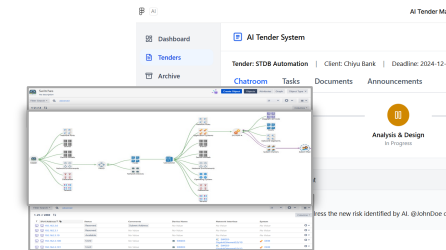
Omni-Channel Contact AI Agent



- Integration with omni-channel contact centres (voice systems, WhatsApp)
- Voice-to-text conversion
- Auto-generation of memos & reports

Customers: Banks, insurance companies, operators, social service organisations

Data Intelligence Core



- Data integration & analytics
- Embedding AI into workflows
- Combining diverse data sources, such as logs, customers, orders & tenders

Customers: Government institutions, trading platforms, logistics companies, entertainment, operators

Hong Kong's First Telco to Launch OpenClaw AI Solution

Guided by the philosophy “Education First, Application for All”



Professional Installation Services

- Covering OpenClaw installation, configuration & removal
- Simplifying complex technical procedures



Practical Skills Training

- A series of workshops teaching scripting & command operation techniques
- Helping users master AI applications from basic to advanced



Enterprise-Grade Network Protection

- Equipped with NPontZafe, a comprehensive endpoint security solution
- A unified platform to prevent & mitigate cyber risks, ensuring data & system security

Latest Update

First workshop successfully held on 23 March 2026
More sessions launched – overwhelming response



International Data Business: Year-on-Year Growth Reflecting Strong Cross-Border Demand

1H FY2026

Revenue Increased to **\$143M**

1H FY2026

YoY **+20%**

With Strong Customer Relations, Local Network Advantage,
& Deep Collaboration with Overseas Carriers, Our Fixed Network Business Offers
Customised Connectivity Solutions to Meet Diverse Needs of Various Industries

e-Commerce & Tech Companies

High-Bandwidth
Data Centre Interconnection

**Cross-Border Orders &
Warehouse System Synchronisation**

Financial Information Platforms

High-Bandwidth
Data Center Interconnection

**Real-Time
Global Market Data Access**

**Manufacturers (Factories or
Original Equipment Manufacturers)**

Enterprise Leased Line Services

**Connecting Overseas Factories
with Headquarters Systems**

Import / Export Trade
Enterprise Leased Line Services

**Cross-Border
Supply Chain System Connectivity**

Mobile Games or Game Publishers

International Leased Lines

Cross-Border Game Data Backhaul

Fintech
International Ethernet Leased Lines

**Ultra-Low Latency
for Cross-Border Transactions**

OTN-QKD Quantum Secure Private Line: Redefining Data Transmission Security

Leveraging QKD quantum encryption technology to deliver the highest security level of OTN dedicated lines for enterprises

Quantum Secure Transmission can Eliminate Eavesdropping & Prevent Decryption



Three Advantages



Ultimate Security

OTN hard pipe isolation + random quantum keys
Dual protection against decryption



Ultra-Low Latency

Encryption/decryption latency <math>< 1\mu\text{s}</math>
Zero bandwidth overhead
No impact on business operations



Bandwidth-on-Demand

10M-10G quantum encryption services
Flexible bandwidth allocation

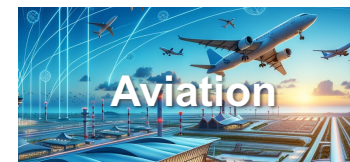
Application Scenarios



Secure transmission of trading, settlement & market data for banks, securities & insurance institutions



Encrypted cloud migration of core data & high-confidentiality patient records



Encrypted transmission of aviation & air traffic control information, including route data



Distributed training & inference, secure use of cloud computing power, protecting core data



End-to-end secure encryption of critical data during collection, storage & transmission

Residential Solutions



Residential Business: Delivering Profitable Growth



Residential
Telecom Revenue

\$1,241M

▲ YoY +3.8%



Residential
ARPH*

\$218

▲ YoY +2.8%

GigaFast
Broadband

2Gbps & Above
GigaFast Broadband
Subscriptions

~114k

▲ YoY +42.7%



Broadband
Subscriptions

916k

▲ YoY +1.8%



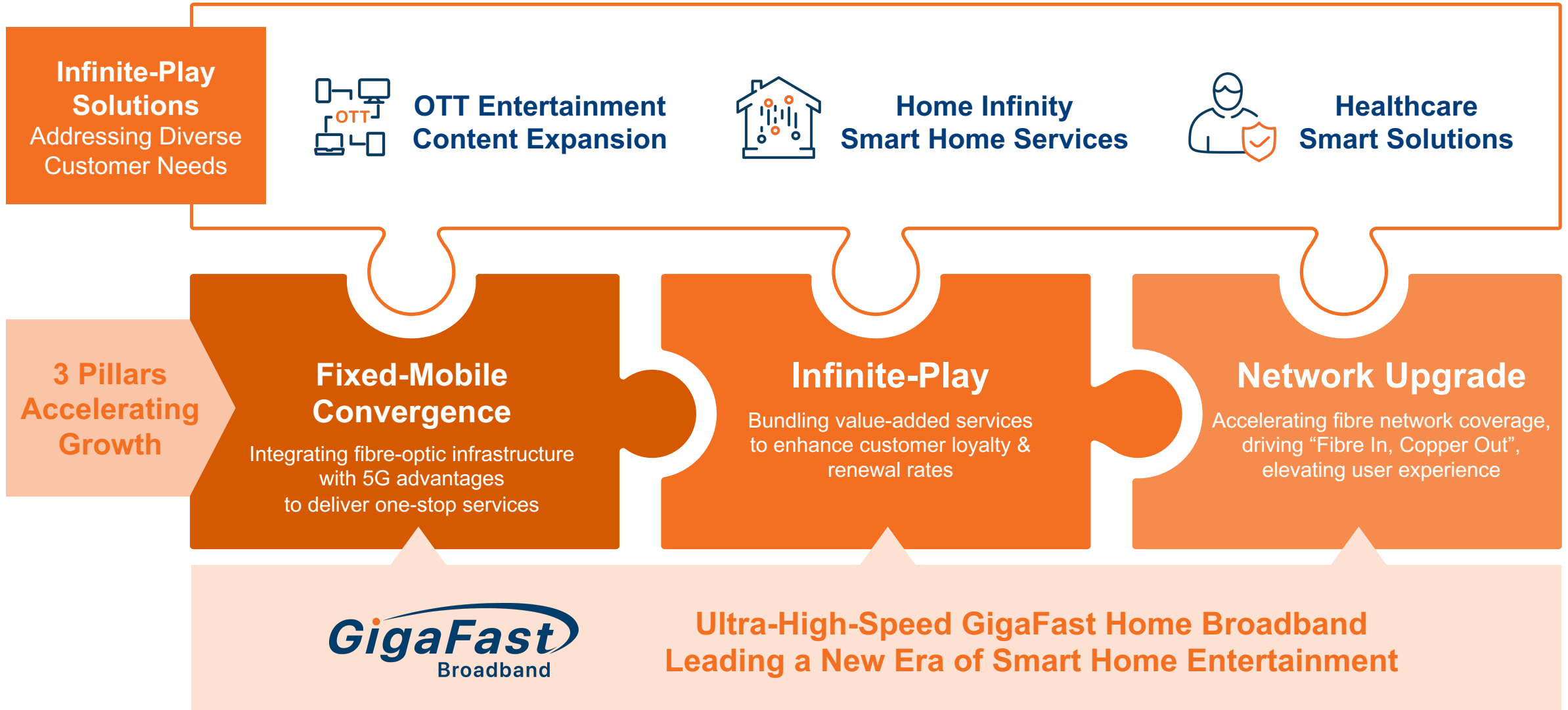
Total Homes
Passed

2.66M

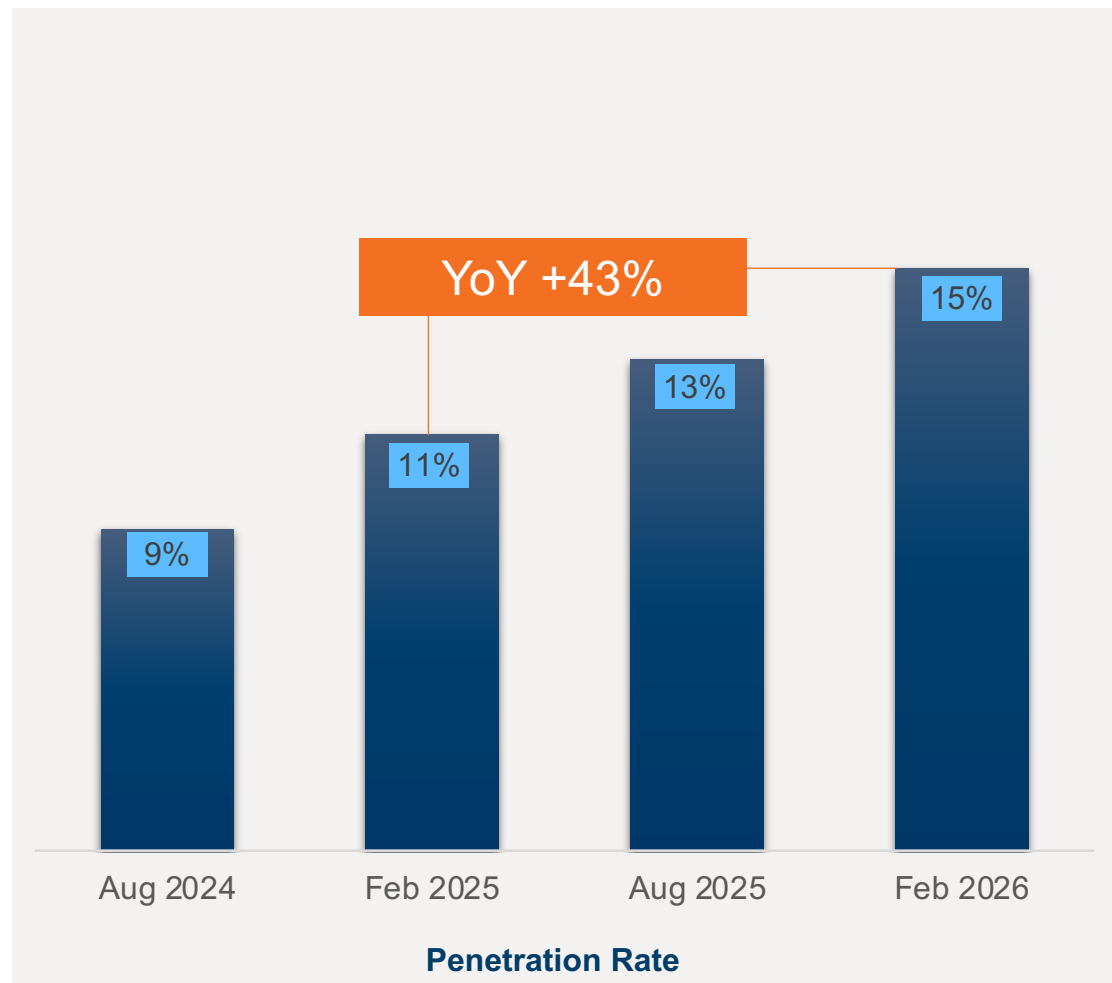
▲ YoY +1.7%

* Average revenue per household.

Residential Solutions: Defining the Future of Smart Living



GigaFast Home Broadband: Strong Growth in 2Gbps & Above



GigaFast Customers

114,000+

Accounts for 15% of the Upgradable Customer Base

Router Bundling

>80%

Router Bundling Rate as of Feb 2026

5Gbps & 10Gbps

10%

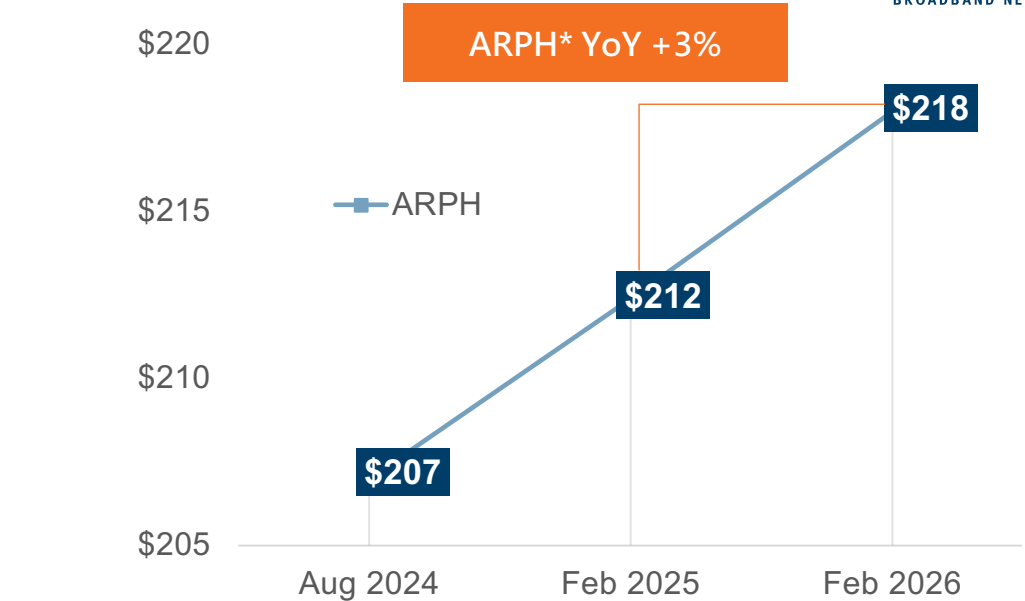
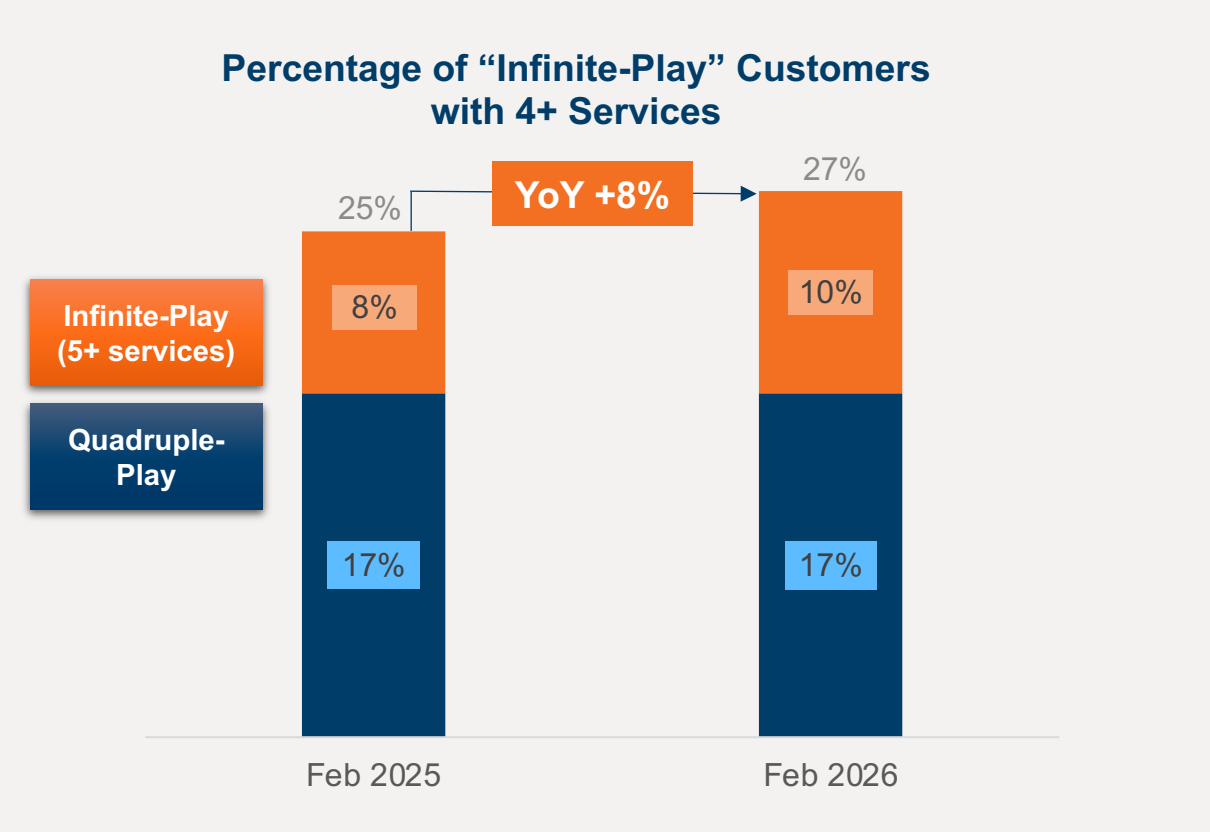
Subscribers of 5Gbps + GigaFast Plans as of Feb 2026

Continuous Enhancement of “Infinite-Play”: Creating a Smarter & More Convenient Lifestyle




Strong “Infinite-Play” Momentum: Driving ARPH Growth

Covering broadband, voice, mobile, Global SIM, OTT, Wi-Fi, home cybersecurity, insurance, healthcare & gerontech
Up to 11 Services to Meet Diverse Customer Needs




World’s First Dual Guarantee (Speed & Low Latency)


“Infinite-Play” Value-Added Service Bundle




e-Sports



OTT



AI Application



Work from Home
Video Conferencing

*Average revenue per household

Remarks: 1. Broadband (BN, 2x1000M, 5G BN), 2. Voice (HT, Global Talk+), 3. Mobile (N-mobile, esim), 4. Global Sim, 5. WiFi solution, 6. OTT (Disney+, Netflix, TVB, JOOX, MAX, iQiyi, WeTV, KKBox) 7. Cyber Security (VPN, HKBN Safe, HKBN ID Protection), 8. Insurance (AXA Home Insurance, AXA Travel Insurance, TravelEase), 9. Medical (Bowtie, INDICAID, NYPC Comprehensive Pain Management, Evercare), 10. Gerontech (Elder Buddy emergency safety bell & smart devices) services and 11. AI Application (Open Claw) were taken into consideration

OTT Subscription Business: Steady Growth*

Hong Kong's No.1 Telco Partner
in OTT Sales



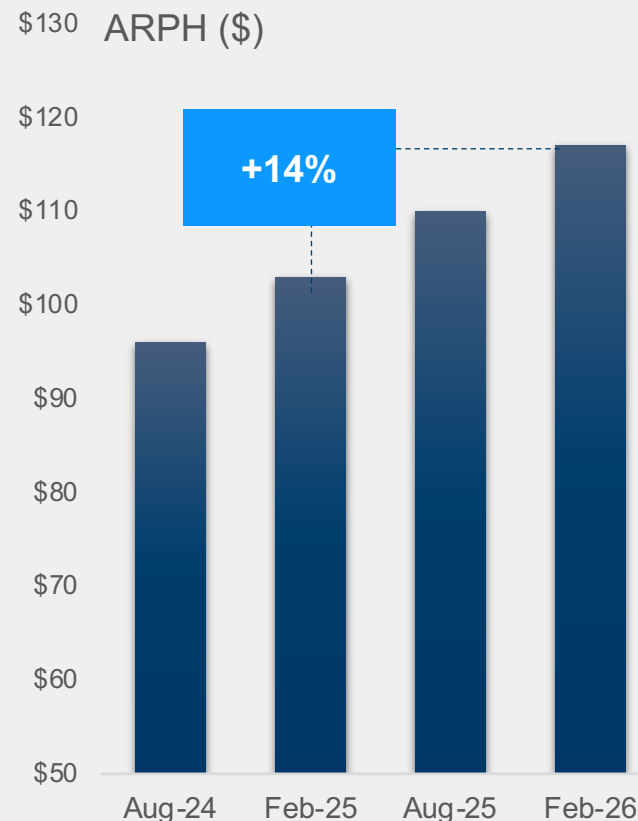
Internationally Renowned Partners



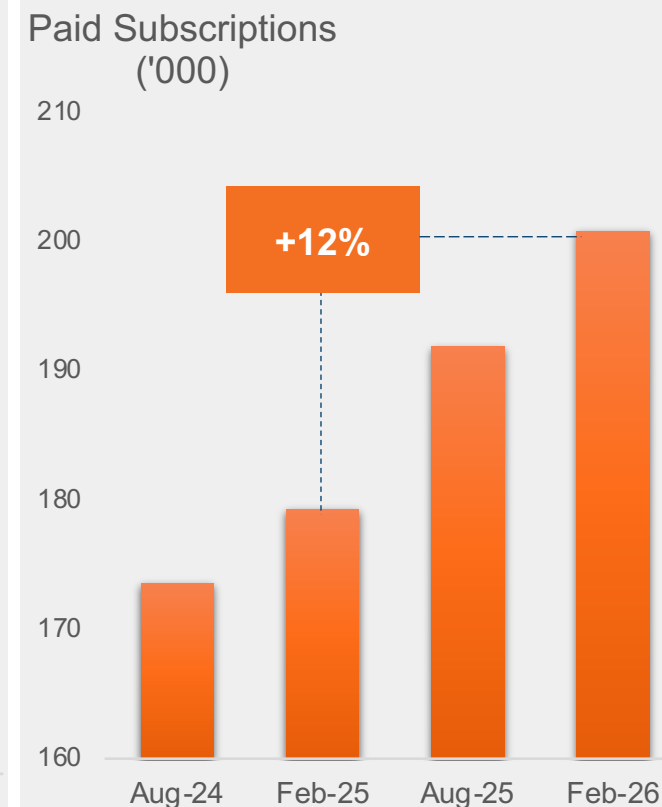
Latest Platform Partners for 2025



OTT ARPH YoY+14%



OTT Paid Subscriptions YoY +12%



* Based on AMF Paid Standalone Subscriptions, excluding myTV Super Alpha Pack.

Mobile Services: More Choices, Meeting Customer Needs

Market Opportunities

- Large residential & existing mobile customer base
- Significant potential to upgrade or switch to “Broadband × Mobile” bundled services

Market Advantages

- High-speed, low-latency cross-border connectivity
- Integrated Hong Kong-Chinese Mainland communication solutions for cross-border & high-net-worth customers

Fixed Network Driving Mobile Business

- Fixed network as foundation to drive mobile services
- Integrated service advantages to enhance competitiveness
- Target high-value users

Entertainment Integration

- Bundled OTT services
- Competitive pricing
- Focus on high-usage data plans

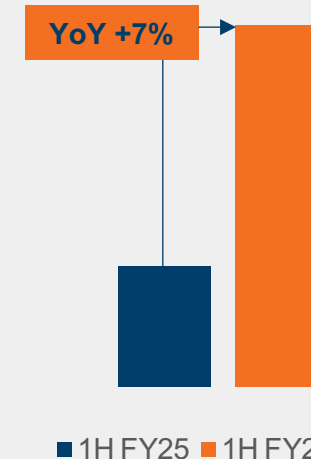
Senior Market

- Launching “Mobile + Gerontech” packages
- Paired with lightweight Greater Bay Area data plans

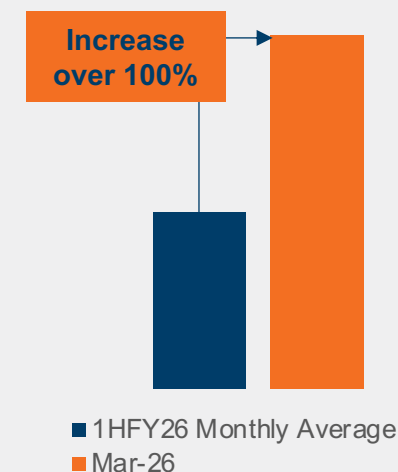
Dual-Brand Synergy

- Strengthening “Broadband × Mobile” service integration
- Improving renewal rates, ARPH & value-added service revenue

Mobile Services Residential Customers ARPU






Mobile Services Residential Customers New Subscriptions



Mobile ARPU means average revenue per user per month. Calculated by dividing the revenue generated in the relevant period from services subscribed by residential mobile subscribers, which include all services revenue (excluding IDD and value-added services), by the number of average residential mobile subscriptions and further dividing by the number of months in the relevant period. Average residential mobile subscriptions are calculated by dividing the sum of such subscriptions at the beginning of the period and the end of the period by two. Our use and computation of Mobile ARPU may differ from the industry definition of ARPU due to our tracking of revenue generated from all services subscribed by residential mobile subscribers. We believe this gives us a better tool for observing the performance of our business as we track our residential mobile ARPU on a bundled rather than standalone basis.

Gerontech Solutions: Safeguarding Seniors for Ageing in Place



<p>Home Safety</p>  <p>Emergency Alarm + Fall Detection System</p>	<p>Daily Care</p>  <p>Living Environment Monitoring Sensors Launching in Q2 2026</p>	<p>Outdoor Smart Devices</p>  <p>4G Smart Cane & Smart Watch Launching in 2H 2026</p>
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24/7 Emergency Support Centre for Emergency Alarms

 <p>Blood Pressure Monitor</p>	 <p>Blood Glucose Monitor</p>
 <p>GPS Tracking Device</p>	 <p>Senior-Friendly Mobile Phone</p>

In response to 2025 Policy Address
 “Installing an Intelligent Accident Detection System
 for High-Risk Households”
Enhancing Safety for High-Risk Carer Households



Sponsored by the HKEX Foundation, providing gerontech solutions for high-risk carer households. Core features include:

- Smart fall detection + smoke, water leakage, door / window & motion sensors
- Wireless emergency bell + 24/7 emergency support centre
- Dedicated caregiver mobile app

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Thank you!

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