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HKT Trust

(a trust constituted on 7 November 2011 under the laws of Hong Kong and managed by HKT Management Limited)

and

HKT Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6823)

GRANT OF SHARE STAPLED UNIT AWARDS

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 22 August 2024, HKT Limited (the “**Company**”; together with the HKT Trust and the Company’s subsidiaries, the “**Group**”) granted awards involving a total number of 34,395 share stapled units to be jointly issued by the HKT Trust and the Company (the “**Share Stapled Unit(s)**”) under the HKT Trust and HKT Limited 2024 Share Stapled Unit Award Scheme adopted on 30 May 2024 (the “**2024 Share Stapled Unit Award Scheme**”). Details of the grant are set out below:

Date of grant:	22 August 2024
Category of grantees:	Related Entity Participants ^{Notes}
Number of awards granted:	34,395
Purchase price of awards granted:	Nil
Closing price of the Share Stapled Units on the date of grant:	HK\$9.95 per Share Stapled Unit
Vesting period:	In respect of 17,198 awards – 22 August 2024 to 22 August 2025 In respect of 17,197 awards – 22 August 2024 to 22 August 2026

Performance targets:	The identity of the grantee and the number of awards granted to the grantee were determined by the Company's Remuneration Committee after having taken into account the performance of the Group and the grantee's contribution thereto for the relevant financial period, such that relevant performance targets have already been met before any grant is decided to be made. Accordingly, there is no performance target stipulated as a condition to vesting of the awards granted.
Clawback mechanism:	According to the rules of the 2024 Share Stapled Unit Award Scheme, there is no clawback mechanism to recover or withhold awards that have been made to grantees.
Reasons for a grant to a Related Entity Participant:	The Related Entity Participant grantee has extensive industry experience relevant to the Group's business and offers support to the Group on its projects and/or business strategies. The Related Entity Participant is involved in projects or other business engagements relating to or having connection with the Group's businesses from time to time. Given the foregoing, the HKT Trust and the Company consider that it is important to recognise such contribution and a grant would incentivise the Related Entity Participant in order to strengthen loyalty to the Group and also to facilitate better collaboration between the Related Entity Participant and the Group. The grant would therefore align with the purpose of the 2024 Share Stapled Unit Award Scheme.

Notes:

1. Pursuant to the rules of the 2024 Share Stapled Unit Award Scheme, "Related Entity Participants" are directors and employees of any holding companies, fellow subsidiaries or associated companies of the Company. The grantee is an employee of a fellow subsidiary of the Company.
2. No awards have been granted to a director of the Company, an employee participant or a service provider.

Following the grant and as at the date of this announcement, the number of Share Stapled Units available for future grant under the scheme mandate limit (as defined in the Listing Rules) is 756,077,267; and, within the scheme mandate limit, the service provider sublimit (as defined in the Listing Rules) is 37,898,711.

By order of the boards of
HKT Management Limited
and
HKT Limited
Cheung Hok Chee, Vanessa
Group General Counsel and Company Secretary

Hong Kong, 22 August 2024

As at the date of this announcement, the directors of HKT Management Limited and the Company are as follows:

Executive Directors:

Li Tzar Kai, Richard (*Executive Chairman*) and Hui Hon Hing, Susanna (*Group Managing Director*)

Non-Executive Directors:

Peter Anthony Allen; Chung Cho Yee, Mico and Tang Yongbo

Independent Non-Executive Directors:

Chang Hsin Kang; Sunil Varma; Aman Mehta; Frances Waikwun Wong and Charlene Dawes