

7 July 2023

Possible voluntary general offer

Disclosure of dealings in the shares of NWS Holdings Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Morgan Stanley & Co., International plc	6 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,000	28 June 2024	\$8.9067	\$26,720.0010	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	31 July 2025	\$8.9300	\$8,930.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	10,800	2 July 2025	\$8.9151	\$96,283.1899	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	69,928	26 June 2024	\$8.9397	\$625,138.2786	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	6,958	3 July 2024	\$8.9252	\$62,101.2494	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	72	26 June 2024	\$8.9000	\$640.8000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	36	26 June 2024	\$8.9000	\$320.4000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	54	24 January 2024	\$8.9000	\$480.6000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	7,000	26 June 2024	\$8.9427	\$62,599.1870	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	8,000	26 June 2024	\$8.9427	\$71,541.9280	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	39,964	26 June 2024	\$8.9401	\$357,282.8358	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	42	3 July 2024	\$8.9002	\$373.8084	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	36,777	3 July 2024	\$8.9252	\$328,240.5321	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	52,946	24 January 2024	\$8.9398	\$473,325.0571	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	175	3 October 2024	\$8.9000	\$1,557.5000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	386	3 July 2024	\$8.9000	\$3,435.4000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	12	6 December 2023	\$8.9000	\$106.8000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	223	3 July 2024	\$8.9000	\$1,984.7022	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	28 June 2024	\$8.9427	\$17,885.4800	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	28,825	3 October 2024	\$8.9252	\$257,267.6793	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	24,988	6 December 2023	\$8.9413	\$223,426.2039	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	84,614	3 July 2024	\$8.9295	\$755,562.4899	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	7,200	23 August 2023	\$8.9151	\$64,188.8000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	10,678	3 July 2025	\$8.9257	\$95,308.3683	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	8,665	3 July 2025	\$8.9257	\$77,340.9825	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,491	3 July 2025	\$8.9257	\$22,233.8639	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,166	3 July 2025	\$8.9257	\$28,258.6934	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,245,000	3 July 2028	\$8.9286	\$11,116,078.3650	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	31 July 2025	\$8.9500	\$8,950.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	14,000	26 June 2025	\$8.9113	\$124,757.9298	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,000	1 March 2024	\$8.9113	\$35,645.1120	0

End

Note:

Morgan Stanley & Co., International plc is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.