

10 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	7 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	28 June 2024	\$8.9275	\$17,855.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	31 July 2025	\$8.9250	\$8,925.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	8 March 2024	\$8.9250	\$8,924.9800	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,328,768	3 July 2025	\$8.9436	\$11,883,981.4437	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	91,232	31 July 2025	\$8.9436	\$815,943.3363	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	12,000	17 March 2025	\$8.9300	\$107,160.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	20,000	26 June 2024	\$8.9250	\$178,500.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	130,000	17 June 2024	\$8.9250	\$1,160,250.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	44,000	26 June 2024	\$8.9250	\$392,700.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	68,000	17 June 2024	\$8.9250	\$606,900.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	26,000	16 December 2024	\$8.9250	\$232,050.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	26,000	17 June 2024	\$8.9250	\$232,050.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	23,000	26 June 2024	\$8.9250	\$205,275.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	33,000	26 June 2024	\$8.9250	\$294,525.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,333	26 June 2024	\$8.9300	\$29,763.6900	0

	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	667	26 June 2024	\$8.9300	\$5,956.3033	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,667	26 June 2024	\$8.9300	\$41,676.3053	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,400	26 June 2024	\$8.9250	\$12,494.9860	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	666	16 December 2024	\$8.9300	\$5,947.3800	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,334	26 June 2024	\$8.9300	\$11,912.6200	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	933	26 June 2024	\$8.9300	\$8,331.6900	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	26 June 2024	\$8.9117	\$8,911.7500	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	134	16 December 2024	\$8.9167	\$1,194.8400	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	200	16 December 2024	\$8.9117	\$1,782.3500	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	266	26 June 2024	\$8.9167	\$2,371.8500	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	400	26 June 2024	\$8.9117	\$3,564.7000	0



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.