

14 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	13 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	127,640	14 July 2025	\$8.9787	\$1,146,041.2680	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	13,836	31 July 2025	\$8.9787	\$124,229.2932	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	201,524	3 July 2025	\$8.9787	\$1,809,423.5388	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	16,000	23 August 2023	\$8.9657	\$143,451.2000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	24,000	2 July 2025	\$8.9657	\$215,176.8000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	7,770	3 July 2025	\$8.9758	\$69,742.1214	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	21,265	3 July 2025	\$8.9758	\$190,870.8123	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	53,852	3 July 2025	\$8.9758	\$483,365.8586	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	6,113	3 July 2025	\$8.9758	\$54,869.1877	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,000	28 June 2024	\$8.9625	\$35,850.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	47,000	22 January 2024	\$8.9636	\$421,289.9999	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,000	30 September 2024	\$8.9600	\$44,800.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	15,000	28 January 2025	\$8.9653	\$134,479.9999	0

	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	31 July 2025	\$8.9600	\$8,960.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,713	31 December 2024	\$8.9665	\$60,192.1145	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	65,431	31 March 2025	\$8.9665	\$586,687.0615	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	12,000	17 March 2025	\$8.9617	\$107,540.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	65,856	21 October 2024	\$8.9665	\$590,497.8240	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,000	24 May 2024	\$8.9700	\$53,820.0800	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	31 October 2024	\$8.9601	\$8,960.0700	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	10,000	1 March 2024	\$8.9621	\$89,621.0000	0



End

Note:

Morgan Stanley & Co., International plc is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

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