

21 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	20 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	338,176	3 July 2025	\$8.9852	\$3,038,594.8895	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	95,064	3 July 2025	\$8.9852	\$854,173.5208	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	119,164	3 July 2025	\$8.9852	\$1,070,717.9735	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	355,596	3 July 2025	\$8.9852	\$3,195,117.8922	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,000	28 June 2024	\$8.9500	\$53,700.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	127,000	29 September 2023	\$8.9405	\$1,135,443.7642	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	31,200	2 July 2025	\$8.9512	\$279,276.0001	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	20,800	23 August 2023	\$8.9512	\$186,184.0101	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.