

24 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	21 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	18,000	28 June 2024	\$8.9500	\$161,100.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	31 March 2025	\$8.9500	\$17,900.0000	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	14,000	8 March 2024	\$8.9506	\$125,308.8200	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	217,692	3 July 2025	\$8.9784	\$1,954,531.9482	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	69,959	3 July 2025	\$8.9784	\$628,121.8445	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	198,538	3 July 2025	\$8.9784	\$1,782,559.1383	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	55,811	3 July 2025	\$8.9784	\$501,095.0451	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	33,000	17 March 2025	\$8.9500	\$295,350.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	8,000	29 September 2023	\$8.9374	\$71,499.1680	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	26,000	23 August 2023	\$8.9483	\$232,655.6001	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	39,000	2 July 2025	\$8.9483	\$348,983.4001	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,000	31 October 2024	\$8.9501	\$53,700.4200	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.