

28 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	27 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	4,000	31 March 2025	\$8.9525	\$35,810.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	23,000	28 June 2024	\$8.9539	\$205,939.0100	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	6 May 2025	\$8.9600	\$8,960.0000	0

	Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	31 July 2025	\$8.9650	\$17,930.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	109,667	28 July 2025	\$8.9746	\$984,219.3225	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	269,988	28 July 2025	\$8.9746	\$2,423,038.8946	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	103,345	28 July 2025	\$8.9746	\$927,481.7939	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,502,000	17 November 2026	\$8.9660	\$13,466,932.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	9,000	28 January 2025	\$8.9600	\$80,640.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	70,505	21 October 2024	\$8.9521	\$631,167.8105	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	8,430	31 December 2024	\$8.9521	\$75,466.2030	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	70,065	31 March 2025	\$8.9521	\$627,228.8865	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	17,000	17 March 2025	\$8.9600	\$152,320.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	11,000	31 October 2024	\$8.9483	\$98,430.7720	0



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.