

31 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Morgan Stanley & Co., International plc	28 July 2023	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	970,000	\$8,701,323.9430	\$8.9706	\$8.9400
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	204,621	\$1,829,679.3200	\$8.9600	\$8.9200

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.