

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	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	28 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	6,000	28 June 2024	\$8.9433	\$53,659.9980	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	538,859	28 July 2025	\$8.9706	\$4,833,891.2397	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	206,262	28 July 2025	\$8.9706	\$1,850,294.9285	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	218,879	28 July 2025	\$8.9706	\$1,963,477.0518	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	621	24 July 2028	\$8.9200	\$5,539.3200	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	35,000	31 March 2025	\$8.9434	\$313,020.0150	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	12,000	31 March 2025	\$8.9408	\$107,289.9960	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	6 May 2025	\$8.9400	\$8,940.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,000	31 July 2025	\$8.9400	\$26,820.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	13,000	28 January 2025	\$8.9400	\$116,220.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	50,631	21 October 2024	\$8.9422	\$452,752.5282	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,054	31 December 2024	\$8.9422	\$54,136.0788	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	50,315	31 March 2025	\$8.9422	\$449,926.7930	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	28,000	17 March 2025	\$8.9400	\$250,320.0000	0



		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,000	31 October 2024	\$8.9401	\$44,700.3700	0
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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.