

3 August 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 | 2 August 2023 | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale | 18,000   | 28 February 2024                 | \$8.9211        | \$160,579.9980               | 0  |
|   |               | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale | 17,000   | 28 June 2024                     | \$8.9200        | \$151,640.0000               | 0  |
|   |               | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale | 10,000   | 16 November 2023                 | \$8.9310        | \$89,310.0000                | 0  |

|  |             |                         |  |         |                 |          |                  |   |
|--|-------------|-------------------------|--|---------|-----------------|----------|------------------|---|
|  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 103,113 | 7 March 2024    | \$8.9495 | \$922,811.0391   | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 71,842  | 5 December 2023 | \$8.9495 | \$642,950.8490   | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 8,177   | 6 November 2023 | \$8.9495 | \$73,180.1603    | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 77,868  | 17 July 2024    | \$8.9495 | \$696,880.6066   | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 714,830 | 7 July 2025     | \$8.9613 | \$6,405,821.9840 | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 1,000   | 31 July 2025    | \$8.9375 | \$8,937.5000     | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 3,000   | 31 July 2025    | \$8.9375 | \$26,812.5000    | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 38,000  | 17 March 2025   | \$8.9232 | \$339,079.9998   | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 2,000   | 8 March 2024    | \$8.9200 | \$17,840.0300    | 0 |
|  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 15,000  | 31 October 2024 | \$8.9207 | \$133,811.0805   | 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.