

14 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	Description	Nature of dealings	Number of	Maturity	Reference	Total amount	Resultant
		of relevant	of products		reference	date /	price	paid / received	balance
		securities			securities to	closing out			(including
					which the	date			those of any
					derivatives				person with
					relate				whom there is
									an agreement
									or
									understanding)
Morgan Stanley	11 August	Derivatives	Other types	Unsolicited client	26,000	28 February	\$8.9692	\$233,200.0060	0
Capital Services	2023		of products	facilitation - Purchase		2024			
LLC		Derivatives	Other types	Unsolicited client	26,000	28 February	\$8.9692	\$233,200.0060	0
			of products	facilitation - Sale		2024			



Derivatives   Other types of products   Derivatives   Other types   Unsolicited client   Derivatives   Other types of products   Derivatives   Other types   Unsolicited client   Derivatives   Other types   Unsolicit	 							
Derivatives	Derivatives	Other types	Unsolicited client	5,000	28 June 2024	\$8.9760	\$44,880.0000	0
Derivatives   Other types   Unsolicited client   1,000   31 October   \$8.9799   \$8,979.9200   0   0   0   0   0   0   0   0   0		of products	facilitation - Purchase					
Derivatives   Other types of products   Other types   Other types of products   Other types   Other type	Derivatives	Other types	Unsolicited client	5,000	28 June 2024	\$8.9760	\$44,880.0000	0
Derivatives		of products	facilitation - Sale					
Derivatives   Other types   Unsolicited client   1,000   31 October   \$8.9799   \$8,979.9200   0	Derivatives	Other types	Unsolicited client	1,000	31 October	\$8.9799	\$8,979.9200	0
Derivatives   Other types   Unsolicited client   5,000   28 January   \$8.9700   \$44,850.0000   0		of products	facilitation - Purchase		2024			
Derivatives   Other types of products   Other types of products   Derivatives   Other types of products   Other types   Other type	Derivatives	Other types	Unsolicited client	1,000	31 October	\$8.9799	\$8,979.9200	0
Derivatives		of products	facilitation - Sale		2024			
Derivatives   Other types   Unsolicited client   5,000   28 January   \$8.9700   \$44,850.0000   0	Derivatives	Other types	Unsolicited client	5,000	28 January	\$8.9700	\$44,850.0000	0
Of products   facilitation - Sale   2025		of products	facilitation - Purchase		2025			
Derivatives   Other types   Unsolicited client   13,000   17 March   \$8.9700   \$116,610.0000   0	Derivatives	Other types	Unsolicited client	5,000	28 January	\$8.9700	\$44,850.0000	0
of products         facilitation - Purchase         2025           Derivatives         Other types of products         Unsolicited client facilitation - Sale         13,000         17 March standard standar		of products	facilitation - Sale		2025			
Derivatives	Derivatives	Other types	Unsolicited client	13,000	17 March	\$8.9700	\$116,610.0000	0
Derivatives   Other types   Unsolicited client   8,573   31 July 2025   \$8.9787   \$76,974.4037   0		of products	facilitation - Purchase		2025			
Derivatives   Other types   Unsolicited client   8,573   31 July 2025   \$8.9787   \$76,974.4037   0	Derivatives	Other types	Unsolicited client	13,000	17 March	\$8.9700	\$116,610.0000	0
Of products         facilitation - Purchase         5           Derivatives         Other types         Unsolicited client         8,573         31 July 2025         \$8.9787         \$76,974.4037         0           of products         facilitation - Sale         17,000         24 July 2028         \$8.9600         \$152,320.0000         0		of products	facilitation - Sale		2025			
Derivatives   Other types   Unsolicited client   8,573   31 July 2025   \$8.9787   \$76,974.4037   0	Derivatives	Other types	Unsolicited client	8,573	31 July 2025	\$8.9787	\$76,974.4037	0
of products facilitation - Sale  Derivatives Other types Unsolicited client 17,000 24 July 2028 \$8.9600 \$152,320.0000 0		of products	facilitation - Purchase					
Derivatives Other types Unsolicited client 17,000 24 July 2028 \$8.9600 \$152,320.0000 0	Derivatives	Other types	Unsolicited client	8,573	31 July 2025	\$8.9787	\$76,974.4037	0
		of products	facilitation - Sale					
Constitute Confliction Developed	Derivatives	Other types	Unsolicited client	17,000	24 July 2028	\$8.9600	\$152,320.0000	0
of products   facilitation - Purchase		of products	facilitation - Purchase					



Derivatives	Other types	Unsolicited client	17,000	24 July 2028	\$8.9600	\$152,320.0000	0
	of products	facilitation - Sale					

End

Note:

Morgan Stanley Capital Services LLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Capital Services LLC is ultimately owned by Morgan Stanley.