

17 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	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	16 August 2023	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	42,374	\$379,981.9087	\$8.9808	\$8.9442
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	80,000	\$717,295.0000	\$8.9800	\$8.9300
		Exchange traded funds	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	21,000	\$188,160.0000	\$8.9600	\$8.9600



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.