

7 September 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 Capital Services LLC | 6 September 2023 | Derivatives                        | Other types of products | Unsolicited client facilitation - Purchase | 1,000  | 31 July 2025                     | \$8.9100        | \$8,910.0000                 | 0  |
|                                     |                  | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale     | 1,000  | 31 July 2025                     | \$8.9100        | \$8,910.0000                 | 0  |

|  |  |             |                         |  |        |                  |          |                |   |
|--|--|-------------|-------------------------|--|--------|------------------|----------|----------------|---|
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 2,000  | 31 October 2024  | \$8.8901 | \$17,780.1600  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 2,000  | 31 October 2024  | \$8.8901 | \$17,780.1600  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 12,000 | 28 January 2025  | \$8.8974 | \$106,769.0000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 12,000 | 28 January 2025  | \$8.8974 | \$106,769.0000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 13,000 | 28 February 2024 | \$8.8900 | \$115,570.0000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 13,000 | 28 February 2024 | \$8.8900 | \$115,570.0000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 21,000 | 28 June 2024     | \$8.8916 | \$186,723.9990 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 21,000 | 28 June 2024     | \$8.8916 | \$186,723.9990 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 23,000 | 28 January 2025  | \$8.8980 | \$204,655.0000 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 23,000 | 28 January 2025  | \$8.8980 | \$204,655.0000 | 0 |

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.