

9 October 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	6 October 2023	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	55,000	15 January 2025	\$8.9589	\$492,739.5000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	54,000	21 July 2025	\$8.9587	\$483,769.8000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,345,000	3 July 2024	\$8.9550	\$20,999,475.0000	0

	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	14,000	24 May 2024	\$8.9586	\$125,420.1801	0
	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	32,000	29 September 2025	\$8.9594	\$286,700.7904	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	31,000	28 February 2024	\$8.9600	\$277,760.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,000	28 June 2024	\$8.9600	\$26,880.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	15,000	28 January 2025	\$8.9593	\$134,389.9999	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	4,800	2 July 2025	\$8.9575	\$42,996.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,200	31 July 2024	\$8.9575	\$28,664.0000	0
	Derivatives	Other types of products	Unsolicited client facilitation - Sale	34,000	7 October 2024	\$8.9500	\$304,300.0000	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.