

17 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	16 October 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	28 February 2024	\$9.2500	\$9,250.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	847,000	1 November 2024	\$9.2713	\$7,852,791.1000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	163,000	15 January 2025	\$9.2420	\$1,506,446.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	16,000	28 June 2024	\$9.2513	\$148,020.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	14,000	28 February 2024	\$9.2400	\$129,360.0000	0



		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	208,000	21 July 2025	\$9.2430	\$1,922,544.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,000	31 October 2024	\$9.2401	\$18,480.1600	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	17,156	3 July 2028	\$9.2479	\$158,656.5607	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.