

20 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	19 October 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	19,600	31 July 2024	\$9.2493	\$181,287.1900	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	29,400	2 July 2025	\$9.2493	\$271,930.7900	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	31 October 2024	\$9.2499	\$18,499.8400	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	17,000	31 May 2024	\$9.2500	\$157,250.0000	0



		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	37,000	29 September 2025	\$9.2500	\$342,249.9963	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	68,000	28 February 2024	\$9.2488	\$628,917.9920	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.