

24 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	20 October 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	34,000	28 February 2024	\$9.2500	\$314,500.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	135,000	24 November 2025	\$9.2642	\$1,250,667.4644	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	55,200	2 July 2025	\$9.2583	\$511,058.4101	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	36,800	31 July 2024	\$9.2583	\$340,705.6001	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	9 October 2025	\$9.2600	\$9,260.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	22,000	28 February 2024	\$9.2538	\$203,583.9960	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	75,000	29 September 2025	\$9.2600	\$694,499.9925	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.