

25 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	24 October 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	12,000	28 January 2025	\$9.2535	\$111,042.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	40,800	31 July 2024	\$9.2549	\$377,599.1897	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	61,200	2 July 2025	\$9.2549	\$566,398.7998	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,000	31 October 2024	\$9.2566	\$27,769.7700	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	47,000	24 November 2025	\$9.2638	\$435,399.8991	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	4,000	9 October 2025	\$9.2550	\$37,020.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	35,000	28 February 2024	\$9.2514	\$323,800.0150	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	15 July 2024	\$9.2500	\$9,250.0000	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.