

9 November 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	8 November 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	3,000	28 January 2025	\$9.4033	\$28,210.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	61,000	29 September 2025	\$9.4062	\$573,778.2000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	19,200	2 July 2025	\$9.4064	\$180,603.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	12,800	31 July 2024	\$9.4064	\$120,402.0100	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,000	31 October 2024	\$9.4074	\$18,814.8000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	32,000	28 February 2024	\$9.4050	\$300,960.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	215,000	28 June 2024	\$9.4030	\$2,021,652.9550	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	42,000	15 July 2024	\$9.4004	\$394,818.0180	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.