

23 December 2025

**Possible mandatory general offer**

**Disclosure of dealings in the shares of Bright Smart Securities & Commodities Group 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	22 December 2025	Derivatives	Other types of products	Unsolicited client facilitation - Sale	14,000	30 October 2026	\$8.1226	\$113,716.4000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	18,000	20 June 2030	\$8.2382	\$148,288.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	50,000	28 June 2030	\$8.2562	\$412,808.0000	0

End



Note:

Morgan Stanley & Co., International plc is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.