

29 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	24 December 2025	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,000	20 June 2030	\$8.1895	\$32,758.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,000	28 June 2030	\$8.1950	\$49,170.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	14,000	30 October 2026	\$8.2091	\$114,927.4000	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.