

16 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	15 November 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000	31 October 2024	\$9.1849	\$9,184.9300	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	32,000	28 February 2024	\$9.1800	\$293,760.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	11 December 2023	\$9.1400	\$9,140.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	7,000	24 May 2024	\$9.1486	\$64,040.0900	0



		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	287,000	25 October 2024	\$9.1763	\$2,633,599.9942	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	59,000	9 October 2025	\$9.1818	\$541,725.0023	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.