



11 July 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	10 July 2023	Derivatives	Other types of products	Unsolicited client facilitation - Sale	8,400	23 August 2023	\$8.9290	\$75,003.6000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	12,600	2 July 2025	\$8.9290		

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,973	26 June 2024	\$8.9367	\$17,632.1300	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,479	26 June 2024	\$8.9367	\$13,217.3899	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,013	26 June 2024	\$8.9336	\$17,983.2764	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,027	26 June 2024	\$8.9396	\$35,999.6198	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,260	26 June 2024	\$8.9167	\$46,902.0498	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	7,014	26 June 2024	\$8.9167	\$62,542.0102	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,699	16 December 2024	\$8.9167	\$50,816.5001	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	9,206	26 June 2024	\$8.9167	\$82,087.5002	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,821	26 June 2024	\$8.9167	\$42,987.6002	0

End

Note:

Morgan Stanley & Co., International plc is an exempt principal trader connected with the Offeree company.



Dealings were made for its own account.

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