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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>HC PropTech Partners III LLC</u> _____ (Last) (First) (Middle) C/O TWO 195 US HWY 50 SUITE 208 _____ (Street) ZEPHYR COVE NV 89448 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>two [TWOA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class B Ordinary Shares	(1)	08/24/2023		j ⁽²⁾			135,000	(1)	(1)	Class A Ordinary Shares	135,000	\$0	3,212,611	D ⁽³⁾	

1. Name and Address of Reporting Person * <u>HC PropTech Partners III LLC</u> _____ (Last) (First) (Middle) C/O TWO 195 US HWY 50 SUITE 208 _____ (Street) ZEPHYR COVE NV 89448 _____ (City) (State) (Zip)
1. Name and Address of Reporting Person * <u>HC PropTech III LLC</u> _____ (Last) (First) (Middle) 195 US HWY 50 SUITE 208 _____ (Street) ZEPHYR COVE NV 89448 _____ (City) (State) (Zip)

Explanation of Responses:

1. As described in the registrant's registration statement on Form S-1 (File No. 333-253802) under the heading "Description of Securities--Founder Shares", the Class B ordinary shares will automatically convert into Class A ordinary shares at the time of the registrant's initial business combination on a one-for-one basis subject to certain adjustments and have no expiration date.

2. Pursuant to a securities assignment agreement, dated as of August 2, 2023, 135,000 Class B ordinary shares of the registrant were assigned by HC PropTech Partners III, LLC (the "Sponsor") to certain directors and advisors of the registrant.

3. These shares represent the Class B ordinary shares held by the Sponsor. HC PropTech III LLC is the managing member of the Sponsor and each of Thomas D. Hennessy and Daniel J. Hennessy are the managing members of HC PropTech III LLC.

/s/ Thomas D. Hennessy, as the
Managing Member of HC
PropTech III LLC, Managing 08/25/2023
Member of HC PropTech Partners
III, LLC

/s/ Thomas D. Hennessy, as the
Managing Member of HC 08/25/2023
PropTech III LLC

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.