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Morgan Stanley

Non-collateralised Structured Products

Issuer: Morgan Stanley Asia Products Limited

(incorporated in the Cayman Islands with limited liability)

Guarantor: Morgan Stanley

(incorporated in the State of Delaware, United States of America)

Manager: Morgan Stanley Asia Limited

(incorporated in Hong Kong)

Announcement for Suspension of Trading and Withdrawal of Listing of Warrants and Callable Bull/Bear Contracts

We announce that, pursuant to Rule 15A.83 of the Rules Governing the Listing of Securities on the Stock Exchange, each series of the warrants and callable bull/bear contracts listed below (“**Affected Structured Products**”) will be suspended from trading with effect from 9:00 a.m. on 18 January 2021 and will be withdrawn from listing with effect from the close of trading of the Stock Exchange on 21 January 2021 (“**Withdrawal Time**”). If a Mandatory Call Event (as defined in the terms and conditions of any of the callable bull/bear contracts listed below) occurs prior to the Withdrawal Time, such series of callable bull/bear contracts will be terminated pursuant to its terms and conditions.

Stock Code

1. 16754
2. 16780
3. 16800
4. 19795
5. 19797
6. 19800
7. 20030
8. 20031
9. 20100
10. 20287
11. 25420
12. 26712
13. 26714
14. 28094

15. 28096
16. 28305
17. 28307
18. 50174
19. 50178
20. 50179
21. 50180
22. 50796
23. 50800
24. 50967
25. 51095
26. 53121
27. 54337
28. 55291
29. 55352
30. 55379
31. 55807
32. 55819
33. 55829
34. 56200
35. 56388
36. 57120
37. 57326
38. 57479
39. 58182
40. 58224
41. 58288
42. 58305
43. 58488
44. 58725
45. 59354
46. 59407
47. 59411
48. 59412
49. 59415
50. 61321
51. 61326
52. 61856
53. 61857
54. 61858
55. 61859
56. 61862
57. 63070
58. 63084
59. 63094
60. 64755
61. 64765
62. 64777
63. 65995
64. 67132
65. 67146
66. 68847
67. 68853
68. 68857

We confirm that, as of close of trading of the Stock Exchange on 15 January 2021, all the Affected Structured Products in issue were wholly held by our group.

Morgan Stanley Asia Products Limited

Hong Kong, 15 January 2021