

VICTORIA PEAK INTERNATIONAL FINANCE LIMITED

To the Distributors of the Notes:

Bank of China (Hong Kong) Limited	Fubon Bank (Hong Kong) Limited
Bank of Communications, Hong Kong Branch	ICEA Securities Ltd
The Bank of East Asia, Limited	Nanyang Commercial Bank, Limited
Chiyu Banking Corporation Limited	Shanghai Commercial Bank Limited
Chong Hing Bank Limited	Tai Fook Securities Co. Ltd
CITIC Ka Wah Bank Limited	Wing Hang Bank, Ltd
Core Pacific-Yamaichi International (H.K.) Limited	Wing Lung Bank Limited

Octave Notes Series 3, 5, 6 & 7 (the "Notes") issued by Victoria Peak International Finance Limited pursuant to its U.S.\$5,000,000,000 Retail Note Programme (the "Programme")

Please find attached a set of Frequently Asked Questions in relation to the Notes. These Frequently Asked Questions have been prepared for informational purposes only, in response to general questions you may be receiving from investors in relation to the Notes. We would encourage you to provide these Frequently Asked Questions to your customers who invested in the Notes.

Although we are under no obligation to provide information in respect of the Notes or the Underlying Securities beyond that required by the offering documentation constituted by the Programme Prospectus and the relevant Issue Prospectus for each Series of Notes, in the present exceptional circumstances we have considered it to be helpful to write to you in this instance to provide you with this information relating to the Notes and the Underlying Securities. Please refer to the Programme Prospectus and the Issue Prospectuses for the relevant Series of Notes for further details of the matters summarised in the attached set of Frequently Asked Questions.

If you have any questions or queries regarding this notice or the Notes, please consult your own legal, tax, accountancy or other professional adviser as you may see fit.

The Programme Prospectus, the Issue Prospectuses for the relevant Series of Notes and certain other documents and information in relation to the Notes can be viewed on the following website: www.morganstanley.com/octavenotes.

Yours faithfully



VICTORIA PEAK INTERNATIONAL FINANCE LIMITED

BY: Kareem Robinson

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