

UBS AG

(Incorporated with limited liability in Switzerland)

ANNOUNCEMENT

UBS AG (the “**Issuer**”), acting through its London Branch refers to its announcement dated 28 May 2015 in relation to its designated market-maker, UBS AG, acting through its London Branch (the “**Designated Market Maker**”), not being able to make a market for all outstanding warrants issued by the Issuer and listed on the Singapore Exchange Securities Trading Limited (the “**Warrants**”) on 28 May 2015 from 11:00 a.m. due to technical issues.

The Issuer is pleased to advise that the Designated Market Maker resumed making a market in the Warrants with effect from 1:00 p.m. on 28 May 2015.

Issued by

UBS AG, ACTING THROUGH ITS LONDON BRANCH

28 May 2015