

UBS AG

(Incorporated with limited liability in Switzerland)

ANNOUNCEMENT**European Style Cash Settled Structured Warrants listed on the
Main Board of the Singapore Exchange Securities Trading Limited**

Pursuant to Rule 513(2) of the Singapore Exchange Securities Trading Limited Listing Manual, UBS AG (the “**Issuer**”), acting through its London Branch wishes to announce that, as at the close of business on 30 September 2015, the following Warrants were not held by the Issuer or companies that are members of the same group as the Issuer (the “**Issuer Group**”) for their own account:

	SGX Counter Full Name of Structured Warrants	Listing Date	Number of Warrants not held by the Issuer or the Issuer Group	Value of Warrants not held by the Issuer or the Issuer Group¹ (S\$)
1	HSCEI 10800 UB ECW160330	23 September 2015	0	0
2	HSCEI 14800 UB ECW151230	17 April 2015	1,025,000	5,125
3	HSI 24000 UB ECW160128	23 July 2015	525,000	15,750
4	HSI 25000 UB EPW160128	23 July 2015	0	0
5	HSI 25800 UB ECW160128	23 July 2015	20,000	860
6	HSI 27000 UB EPW151230	23 July 2015	0	0
7	HSI 26800 UB ECW151230	23 July 2015	40,000	480
8	HSI 28800 UB ECW151029	17 April 2015	102,000	306
9	HSI 27800 UB ECW151127	23 July 2015	697,000	6,970
10	HSI 30000 UB ECW151029	15 May 2015	181,000	1,629
11	HSI 32000 UB ECW151230	15 May 2015	243,100	972.40
12	HSI 20000 UB ECW160330	23 September 2015	0	0
13	HSI 20000 UB EPW160330	23 September 2015	0	0
14	HSI 21400 UB ECW160226	23 September 2015	0	0
15	HSI 22200 UB ECW160226	23 September 2015	0	0

Issued by
UBS AG, ACTING THROUGH ITS LONDON BRANCH

7 October 2015

¹ Value is determined by multiplying the number of Warrants not held by the Issuer or the Issuer Group by the closing price of the Warrants on 30 September 2015, or where there was no trading in the Warrants on 30 September 2015, the closing price of the Warrants on the last market day on which the Warrants were traded prior to 30 September 2015.