

BANK VONTOBEL AG
(CHE-105.840.858)
(incorporated in the laws of 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, the Issuer wishes to announce that, as at the close of business on 31 March 2016, 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 Warrant	Listing Date	Warrants not held by the Issuer or the Issuer Group
1	HSI 20800 VT ECW160330	01/15/2016	0
2	HSI 22000 VT ECW160330	01/15/2016	0
3	HSI 20400 VT EPW160330	01/15/2016	0
4	HSI 21600 VT EPW160330	01/15/2016	0
5	UOB VT ECW160404	10/26/2015	0
6	OCBC BK VT ECW160404	10/26/2015	0
7	KEPCORP VT ECW160404	10/26/2015	0
8	UOB VT ECW160722	01/26/2016	0
9	OCBC BK VT ECW160722	01/26/2016	0
10	DBS VT ECW160722	01/26/2016	100,000
11	HSI 19200 VT ECW160428	03/03/2016	0
12	HSI 20000 VT ECW160428	03/03/2016	0
13	HSI 18000 VT EPW160428	03/03/2016	0
14	HSI 19200 VT EPW160428	03/03/2016	35000
15	UOB VT ECW160916	03/04/2016	0
16	OCBC BK VT ECW160916	03/04/2016	0
17	DBS VT ECW160916	03/04/2016	150,000
18	KEPCORP VT ECW161212	03/04/2016	10000
19	SINGAPOREEXCHANGE VT ECW161212	03/04/2016	0

Issued by

BANK VONTOBEL AG

1 April 2016

The Issuer is authorised as a bank and securities dealer in Switzerland and is subject to supervision by the Swiss Financial Market Supervisory Authority. The Issuer is not authorised nor licensed by the Monetary Authority of Singapore to carry on banking business in Singapore pursuant to the Banking Act, Chapter 19 of Singapore