

BANK VONTOBEL AG
(CHE-105.840.858)
(incorporated in the laws of Switzerland)

NOTICE TO WARRANTHOLDERS

TO: ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY BANK VONTOBEL AG (HSI28888 VT ECW180830)

TO: ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY BANK VONTOBEL AG (HSI31888 VT ECW180830)

TO: ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY BANK VONTOBEL AG (HSI30688 VT EPW180830)

TO: ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY BANK VONTOBEL AG (HSI29188 VT EPW180830)

Notice is hereby given by Bank Vontobel Ag (the "**Issuer**") in respect of:

European Style Index Call Warrants (the "**Warrants**") relating to the Hang Seng Index (HSI28888 VT ECW180830)

European Style Index Call Warrants (the "**Warrants**") relating to the Hang Seng Index (HSI31888 VT ECW180830)

European Style Index Put Warrants (the "**Warrants**") relating to the Hang Seng Index (HSI30688 VT EPW180830)

European Style Index Put Warrants (the "**Warrants**") relating to the Hang Seng Index (HSI29188 VT EPW180830)

on the following:

Terms defined or construed in the Supplemental Listing Documents dated 10 January 2017 in relation to the Warrants issued by Bank Vontobel AG bear the same meaning and construction in this Notice.

1. EXPIRY OF WARRANTS

In accordance with the terms and conditions of the Warrants, the Warrants will expire on the following date:

Warrant	Expiry Date	Strike Level	Conversion Ratio (Number of units per Warrant)
HSI28888 VT ECW180830	30 August 2018	HKD 28888.00	0.001
HSI31888 VT ECW180830	30 August 2018	HKD 31888.00	0.001
HSI30688 VT EPW180830	30 August 2018	HKD 30688.00	0.001
HSI29188 VT EPW180830	30 August 2018	HKD 29188.00	0.001

The Warrants are cash-settled warrants which entitle a Warrantholder to be paid a cash settlement amount (if positive) (the "**Cash Settlement Amount**") in accordance with the terms and conditions of the Warrants.

Warrantholders shall not be required to deliver an exercise notice. If the Cash Settlement Amount (less any Exercise Expenses) is positive, all Warrants shall be deemed to have been automatically exercised at 12:00 noon (Singapore time) on the Expiry Date (or if the Valuation Date falls after the Expiry Date, the Expiry Date shall be the Business Day following the Valuation Date). The Cash Settlement Amount less the Exercise Expenses in respect of the Warrants shall be paid in the manner set out in the terms and conditions of the Warrants. In the event the Cash Settlement Amount (less any Exercise Expenses) is zero or negative, all Warrants shall be deemed to have expired at 12:00 noon (Singapore time) on the Expiry Date (or if the Valuation Date falls after the Expiry Date, the Expiry Date shall be the Business Day following the Valuation Date) and Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the Warrants.

As the Cash Settlement Amount (less any Exercise Expenses) for the HSI28888 VT ECW180830 Warrants and the HSI31888 VT ECW180830 Warrants is zero, the HSI28888 VT ECW180830 Warrants and the HSI31888 VT ECW180830 Warrants are deemed to have expired at 12:00 noon (Singapore time) on 30 August 2018 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the HSI28888 VT ECW180830 Warrants and the HSI31888 VT ECW180830 Warrants.

Accordingly, a holder of a Warrant is entitled to receive (less any Exercise Expenses):

Warrant	Cash Settlement Amount per Warrant
HSI28888 VT ECW180830	SGD 0.0000
HSI31888 VT ECW180830	SGD 0.0000
HSI30688 VT EPW180830	SGD 0.4262
HSI29188 VT EPW180830	SGD 0.1650

which will be paid in the manner set out in the terms and conditions of each of the Warrants.

Issued by

BANK VONTOBEL AG

30 August 2018

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