

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 [date], 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	DBS VT ECW 150202	14.10.2014	0
2	DBS VT ECW 150504	14.10.2014	0
3	DBS VT EPW 150202	14.10.2014	30'000
4	UOB VT ECW 150202	14.10.2014	0
5	UOB VT ECW 150504	14.10.2014	0
6	UOB VT EPW 150202	14.10.2014	480'000
7	OCBC BK VT ECW 150202	14.10.2014	0
8	OCBC BK VT ECW 150504	14.10.2014	0
9	OCBC BK VT EPW 150202	14.10.2014	0
10	KEPCORP VT ECW 150202	14.10.2014	0
11	KEPCORP VT ECW 150504	14.10.2014	0
12	KEPCORP VT EPW 150202	14.10.2014	12'000
13	HSI 22800 VT ECW 141230	23.10.2014	0
14	HSI 24500 VT ECW 141230	23.10.2014	100'000

Issued by

BANK VONTOBEL AG

2 January 2015

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