

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 December 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 Warrant	Listing Date	Warrants not held by the Issuer or the Issuer Group
1	HSI 23200 VT ECW160128	10/22/2015	0
2	HSI 24800 VT ECW160128	10/22/2015	0
3	HSI 21200 VT EPW160128	10/22/2015	50,000
4	HSI 22400 VT EPW160128	10/22/2015	0
5	UOB VT ECW160404	10/26/2015	0
6	OCBC BK VT ECW160404	10/26/2015	0
7	KEP VT ECW160404	10/26/2015	0
8	UOB VT ECW160201	09/10/2015	1,090,000
9	OCBC BK VT ECW160201	09/10/2015	480,000
10	DBS VT ECW160201	09/10/2015	200,000

Issued by

BANK VONTOBEL AG

4 January 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