

**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 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:

|    | <b>SGX Counter Full Name of Structured Warrant</b> | <b>Listing Date</b> | <b>Warrants not held by the Issuer or the Issuer Group</b> |
|----|----------------------------------------------------|---------------------|------------------------------------------------------------|
| 1  | HSI 24800 VT ECW 150330                            | 27.01.2015          | 0                                                          |
| 2  | HSI 24200 VT ECW 150330                            | 27.01.2015          | 0                                                          |
| 3  | HSI 23800 VT EPW 150330                            | 27.01.2015          | 0                                                          |
| 4  | HSI 23400 VT EPW 150330                            | 27.01.2015          | 0                                                          |
| 5  | HSI 24600 VT ECW 150429                            | 09.03.2015          | 0                                                          |
| 6  | HSI 25000 VT ECW 150429                            | 09.03.2015          | 0                                                          |
| 7  | HSI 25400 VT ECW 150429                            | 09.03.2015          | 0                                                          |
| 8  | HSI 24400 VT EPW 150429                            | 09.03.2015          | 300'000                                                    |
| 9  | HSI 24800 VT EPW 150429                            | 09.03.2015          | 40'000                                                     |
| 10 | DBS VT ECW 150915                                  | 09.03.2015          | 0                                                          |
| 11 | UOB VT ECW 150915                                  | 09.03.2015          | 0                                                          |
| 12 | OCBC BK VT ECW 150915                              | 09.03.2015          | 0                                                          |
| 13 | DBS VT ECW 150504                                  | 15.10.2014          | 50'000                                                     |
| 14 | UOB VT ECW 150504                                  | 15.10.2014          | 50'000                                                     |
| 15 | OCBC BK VT ECW 150504                              | 15.10.2014          | 0                                                          |
| 16 | KEPCORP VT ECW 150504                              | 15.10.2014          | 0                                                          |

Issued by

**BANK VONTOBEL AG**

1 April 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*