



Zurich, 27 January 2015

Bank Vontobel AG

ANNOUNCEMENT

Bank Vontobel AG (the “**Issuer**”) wishes to advise that the designated market-maker, Vontobel Financial Products (APAC) Pte. Limited (the “**Designated Market Maker**”), will resume normal market making activities from today 16:05 p.m. onwards for the following Structured Warrants:

AQAW
AQBW
AQCW
APZW

Issued by

Bank Vontobel AG