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## Non-collateralised Structured Products

# Vontobel

## 瑞萬通博

Notice of Valuation of Residual Value of  
European Style (Cash Settled) Category R Callable Bull/Bear Contracts  
(the “CBBCs”)

issued by

**BANK VONTOBEL AG**

(incorporated in Zurich, Switzerland)

and unconditionally and irrevocably guaranteed by

Guarantor

**Vontobel Holding AG**

(incorporated in Zurich, Switzerland)

Sponsor

**Vontobel Limited**

Terms not defined in this notice have the same meaning as defined in the General Conditions and the Product Conditions of the CBBCs (together, the “**Conditions**”).

Bank Vontobel AG (the “**Issuer**”) announces that under the Conditions, following the occurrence of a Mandatory Call Event (“**MCE**”) in respect of the CBBCs described in the table below in the pre-opening session or the continuous trading session or the closing auction session (as the case may be) of the Stock Exchange at the time (the “**MCE Time**”) and on the date (the “**MCE Date**”) specified in the table below, the amount of the Residual Value has been determined as follows:

Stock Code	Type	MCE Time	MCE Date	Underlying	Issue Size (CBBCs)	Number of CBBC(s) per Entitlement	Entitlement	Board Lot (CBBCs)	Strike Price (HK\$)	Maximum/Minimum Trade Price (HK\$)	Residual Value per CBBC (HK\$)	Residual Value per Board Lot (HK\$)
61602	Bull	09:58:54	22 June 2018	Hong Kong Exchanges and Clearing Limited	40,000,000	100	1.00 Share	1,000	238.10	240.00	0.019000	19.00
66293	Bull	09:30:43	22 June 2018	Tencent Holdings Limited	40,000,000	100	1.00 Share	1,000	392.10	391.20	0.000000	0.00

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69095	Bull	09:20:00	22 June 2018	Tencent Holdings Limited	40,000,000	100	1.00 Share	1,000	409.10	391.20	0.000000	0.00

In respect of a series of bull CBBCs, the Residual Value per Board Lot is an amount calculated by the Issuer in accordance with the following formula:

$$\text{Residual Value per Board Lot} = \frac{\text{Entitlement} \times (\text{Minimum Trade Price} - \text{Strike Price}) \times \text{one Board Lot}}{\text{Number of CBBC(s) per Entitlement}}$$

In respect of a series of bear CBBCs, the Residual Value per Board Lot is an amount calculated by the Issuer in accordance with the following formula:

$$\text{Residual Value per Board Lot} = \frac{\text{Entitlement} \times (\text{Strike Price} - \text{Maximum Trade Price}) \times \text{one Board Lot}}{\text{Number of CBBC(s) per Entitlement}}$$

Subject to the occurrence of a Settlement Disruption Event, all Holders will receive the Residual Value (net of any Exercise Expenses) (if any) no later than 27 June 2018, which is three CCASS Settlement Days following the end of the MCE Valuation Period.

**Bank Vontobel AG**

*22 June 2018*