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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)	Divisor	Index Currency Amount (HK\$)	Board Lot (CBBCs)	Strike Level	Maximum/Minimum Index Level	Residual Value per CBBC (HK\$)	Residual Value per Board Lot (HK\$)
66699	Bull	09:20:34	15 October 2018	Hang Seng Index	80,000,000	10,000	1.00	10,000	26,060.00	25,399.54	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:

$$\text{Residual Value per Board Lot} = \frac{(\text{Minimum Index Level} - \text{Strike Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

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:

$$\text{Residual Value per Board Lot} = \frac{(\text{Strike Level} - \text{Maximum Index Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

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 19 October 2018, which is three CCASS Settlement Days following the end of the MCE Valuation Period.

**Bank Vontobel AG**

*15 October 2018*