

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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\$)
66579	Bull	09:20:00	15 October 2018	Tencent Holdings Limited	40,000,000	100	1.00 Share	1,000	302.10	278.00	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 19 October 2018, which is three CCASS Settlement Days following the end of the MCE Valuation Period.

Bank Vontobel AG

15 October 2018