

26/F Entertainment Building, 30 Queen's Road Central, Hong Kong

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37/F - 38/F Pacific Place 3

1 Queens Road East Central

HONG KONG

04 Nov 2015

Confirmation

Deal No. 3001/2015053127-1

Email XXXXXXXXXXXXXXXXXXXX
Email XXXXXXXXXXXXXXXXXXXX
Email XXXXXXXXXXXXXXXXXXXX

We wish to confirm the following transaction which was arranged for your account and risk **Underlying**

Hang Seng China Enterprises Index

| Option | European Straddle | | | | | | |
|-------------|-------------------|---|--------|------------|------------------|------------------|--|
| Legs | Volume | Expiry | Strike | Calls/Puts | Price Per Option | Premium | |
| You Sell | 100 Listed | 29 Jun 2016 | 11200 | Put | 1220 | 6,100,000.00 HKD | |
| You Sell | 100 Listed | 29 Jun 2016 | 11200 | Call | 485 | 2,425,000.00 HKD | |
| Net Premium | | | | | | 8,525,000.00 HKD | |
| Hedge | 0.28 delta | Sells 28 Nov 15 futures crossed @ 10600 | | | | | |

Brokerage 4,240.00 HKD

An invoice for payment will be sent separately to you at month end. Thank you for this trade.

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Terms will be defined as per exchange rules and regulations / ISDA OTC equity index confirmation definitions unless otherwise agreed between counterparties. Counterparties affirm possession of proper licensing rights.