

TFS Derivatives HK Limited

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HONG KONG
15 Jan 2016 **Confirmation**

Deal No. 3001/2016002559-1

We wish to confirm the following transaction which was arranged for your account and risk
Underlying Hang Seng China Enterprises Index

Option European Put

Legs	Volume	Expiry	Strike Calls/Puts	Price Per Option	Premium
You Sell	100 Listed	29 Jun 2016	8000 Put	619	3,095,000.00 HKD

Hedge 0.42 delta Sells 42 Jan 16 futures crossed @ 8300

Brokerage 1,660.00 HKD

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

Please notify T.F.S. Derivatives HK Limited within 24 hours if any of the details on this confirmation are incorrect.

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.