

XXXXXXXXXX
26/F Entertainment Building, 30 Queen's Road Central, Hong Kong
Telex XXXXXXXXXX
Phone XXXXXXXXXX
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To: XXXXXXXXXX
XXXXXXX
Ltd.
OFF-AUCTION TRADE * *TRADE EXECUTED ON SGX EXCHANGE**

21-Dec-2015 FINAL TRADE CONFIRMATION Deal Number 106884

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

Buyer XXXXXXXX XXXXXXXXXX
XXXXXXXXXX

Seller Merrill Lynch International,
London Participant code: S560

Trade Date 21-Dec-15

Underlying Nikkei 225 Index

Product European Style March 2016 SQ 16000/22000 Risk Reversal (put over)
Execution time 11:30 JST

Expiration 11-Mar-16

Size / Premium 3000 lots XXXXXXXX 118 JPY

Breakdown
buy 3000 lots XXXXXXXX 148 JPY March 2016 SQ
sell 3000 lots XXXXXXXX 30 JPY March 2016 SQ
22000 Call

Future Setting 18,700 March 2016 SGX Nikkei 225 Index Futures

Reference 18,700

Delta / Hedge 12.00%

buy 360 lots March 2016 SGX Nikkei 225 Index Futures

Settlement Both counterparties shall apply the conditions of trading on SGX.

Automatic exercise at expiry. Brokerage 631,125 yen

XXXXXXXXXX
XXXXXXXXXX