

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

XXXXXXXXXX

Telex XXXXXXXXXX
Tel XXXXXXXXXX
Fax XXXXXXXXXX

XXXXXXXXXX

XXXXXXXXXX XXXXXXXXXX

37/F - 38/F Pacific Place 3

1 Queens Road East Central

HONG KONG

19 Nov 2015

Email XXXXXXXXXXXXXXXX

Email XXXXXXXXXXXXXXXX

Email XXXXXXXXXXXXXXXX

Confirmation

Deal No. 3001/2015055230-0

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

Hang Seng China Enterprises Index

Option	European Risk Reversal					
Legs	Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Buy	50 Listed	29 Jun 2016	8000	Put	200	500,000.00 HKD
You Sell	50 Listed	29 Jun 2016	12000	Call	189	472,500.00 HKD
Net Premium						27,500.00 HKD
Hedge	0.34 delta	Buys 17 Nov 15 futures crossed @ 10200				

Brokerage 1,020.00 HKD

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

XXXXXXXXXX XXXXXXXXXX

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.