XxxxxxxxxX

XxxxxxxxxX
Xxxxxxxxx Xxxxxxxxxxx
Email RRR

I **Confirmation**

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

Hang Seng China Enterprises Index **Option** European 1 : 1.5 Ratio Call Spread

Legs	Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Sell	100 Listed	29 Jun 2016	11200	Call	340	1,700,000.00 HKD
You Buy	150 Listed	29 Jun 2016	13200	Call	xxxxxxxxxx	525,000.00 HKD

Net Premium 1,175,000.00 HKD

Hedge 0.18 delta Buys 18 Nov 15 futures crossed @ 10225

Brokerage 2,045.00 HKD
An invoice for payment will be sent separately to you at month end. Thank you for this trade.

Xxxxxxxxx Xxxxxxxxxxx
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.