

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

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Telex 75220 DTAHK
Tel +852 2521 2673
Fax +852 2521 7626

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37/F - 38/F Pacific Place 3

1 Queens Road East Central

HONG KONG

27 Nov 2015

Confirmation

Deal No. 3001/2015056388-1

Email ASI-MARK-GEF-TRD-Indices@sgcib.com
Email HKG-AT-Vol@sgcib.com
Email oper-asi-tsu-eqd.gsc@socgen.com

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

Hang Seng China Enterprises Index

Option Legs	European Straddle Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Sell	100 Listed	30 Dec 2015	10000	Put	398	1,990,000.00 HKD
You Sell	100 Listed	30 Dec 2015	10000	Call	250	1,250,000.00 HKD
Hedge	0.12 delta	Sells 12 Dec 15 futures crossed @ 9850			Net Premium	3,240,000.00 HKD

Brokerage 3,940.00 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.