

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

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Email XXXXXXXXXXXXXXXX  
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1 Queens Road East Central  
HONG KONG

26 Jan 2016

Confirmation

Deal No. 3001/2016004389-1

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

XXXXXXXXXXXXXXXXXXXX

European Risk Reversal						
Option Legs	Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Sell	2,000 Listed	29 Dec 2016	7400	Put	790	79,000,000.00 HKD
You Buy	2,000 Listed	29 Dec 2016	9200	Call	350	35,000,000.00 HKD
					<b>Net Premium</b>	44,000,000.00 HKD
<b>Hedge</b>	0.68 delta	Sells 1,360 Jan 16 futures crossed @ 7925				

**Brokerage** 31,700.00 HKD

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

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