

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

XXXXXXXXXX

Telex XXXXX XXXXX  
Tel XXXXX XXXXX  
Fax XXXXX XXXXX

XXXXXXXXXX

Email

XXXXXXXXXX XXXXXXXXXXXX

Email

37/F - 38/F Pacific Place 3

Email

I Queens Road East Central

HONG KONG

II Jan 2016

Confirmation

Deal No. 3001/2016001448-0

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 Buy	100 Listed	28 Dec 2017	8800	Put	1510	7,550,000.00 HKD
You Buy	100 Listed	28 Dec 2017	8800	Call	1000	5,000,000.00 HKD
<b>Hedge</b>	0.04 delta	Buys 4 Jan 16 futures crossed @ 8550			<b>Net Premium</b>	12,550,000.00 HKD

**Brokerage** 3,420.00 HKD

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

XXXXXXXXXX

XXXXXXXXXX