

TFS Derivatives HK Limited

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07 Jan 2016

Confirmation

Deal No. 3001/2016000818-1

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

Underlying Hang Seng China Enterprises Index

Option European Put

Legs	Volume	Expiry	Strike Calls/Puts	Price Per Option	Premium
You Sell	100 Listed	29 Jun 2016	6000 Put	130	650,000.00 HKD

Hedge 0.08 delta Sells 8 Jan 16 futures crossed @ 8850

Brokerage 1,770.00 HKD

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

Please notify T.F.S. Derivatives HK Limited within 24 hours if any of the details on this confirmation are incorrect.

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.