

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

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Telex XXXXX XXXXX  
Tel XXXXX XXXXX  
Fax XXXXX XXXXX

XXXXXXXXXX

Email

XXXXXXXXXX XXXXXXXXXXXX

Email

37/F - 38/F Pacific Place 3

Email

1 Queens Road East Central

HONG KONG

14 Jan 2016

Confirmation

Deal No. 3001/2016002236-1

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

Hang Seng China Enterprises Index

Option Legs	European Strangle Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Sell	200 Listed	30 Mar 2016	8000	Put	300	3,000,000.00 HKD
You Sell	200 Listed	30 Mar 2016	9200	Call	195	1,950,000.00 HKD
<b>Hedge</b>	0.04 delta	Sells 8 Jan 16 futures crossed @ 8475			<b>Net Premium</b>	4,950,000.00 HKD

**Brokerage** 6,780.00 HKD

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

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