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HONG KONG

13 Nov 2015

Email

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Confirmation

Deal No. 3001/2015054449-0

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

Underlying Hang Seng China Enterprises Index

Hedge 0.14 delta

Option European Put

Legs	Volume	Expiry	Strike	Calls/Puts	Price Per Option		Premium
You Buy	100 Listed	29 Jun 2016	8000	Put		193	965,000.00 HKD
Buys 14 Nov 15 futures crossed @ 10225							

Brokerage 2,045.00 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.