



Celera Markets Limited
51 Man Yue Street, 11G,
Hung Hom, Kowloon, Hong Kong

To: Liquid Capital Australia Pty Ltd. - Anthony Webb <awebb@liquidcapital.com>

Listed Trade Confirmation - HANG SENG CHINA ENTERPRISES INDEX [HK]

SUMMARY

Listed HSCEI DEC16 11600/13200 European Call Spread REF 9,900 (SEP15)

SELLER	Liquid Capital Australia Pty Ltd. - Anthony Webb		
PRICE	HKD 270.00	TRADE DATE	28-Aug-15
REF	9,900	TRADE ID	CELERAEQ-2015-2916
DELTA	+14.00 %		
SIZE (PT VALUE)	100 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 49,500,000		
PREMIUM	HKD 1,350,000.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Sell	100	29-Dec-16	11,600	European Call	600.00	-3,000,000.00
Leg 2	Buy	100	29-Dec-16	13,200	European Call	330.00	+1,650,000.00

Settlement as per exchange rules

HEDGE

Buy 14 FUTURES (HSCEI SEP15); Future Reference = 9,900

Hedge settlement as per exchange rules

FEES

BROKERAGE FEE	HKD 2,996
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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.

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

Please notify Celera Markets Limited within 24 hours if any of the details on this confirmation are incorrect.