



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 MAR16 9200 European Put REF 10,000 (SEP15)

SELLER	Liquid Capital Australia Pty Ltd. - Anthony Webb		
PRICE	HKD 506.00	TRADE DATE	16-Sep-15
REF	10,000	TRADE ID	CELERAEQ-2015-2925
DELTA	-33.00 %		
SIZE (PT VALUE)	100 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 50,000,000		
PREMIUM	HKD 2,530,000.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Sell	100	30-Mar-16	9,200	European Put	506.00	-2,530,000.00

Settlement as per exchange rules

HEDGE

Sell 33 FUTURES (HSCEI SEP15); Future Reference = 10,000

Hedge settlement as per exchange rules

FEES

BROKERAGE FEE	HKD 1,862
---------------	-----------

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.