



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

To: Liquid Capital Hong Kong Limited - Anthony Webb <awebb@liquidcapital.com>
Cc: mchan@liquidcapital.com

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

SUMMARY

Listed HSCEI APR16 9400/9600 European Call Spread REF 9,175 (APR16)

BUYER	Liquid Capital Hong Kong Limited - Anthony Webb		
PRICE	HKD 31.00	TRADE DATE	21-Apr-16
REF	9,175	TRADE ID	CELERAEQ-2016-12831
DELTA	+14.00 %		
SIZE (PT VALUE)	100 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 45,875,000		
PREMIUM	HKD 155,000.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Buy	100	28-Apr-16	9,400	European Call	51.00	+255,000.00
Leg 2	Sell	100	28-Apr-16	9,600	European Call	20.00	-100,000.00

Settlement as per exchange rules

HEDGE

Sell 14 FUTURES (HSCEI APR16); Future Reference = 9,175

FEES

BROKERAGE FEE | HKD 0

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.