



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 DEC15 10600/12000 1/-2 European Call Ratio REF 9,550 (SEP15)

SELLER	Liquid Capital Australia Pty Ltd. - Anthony Webb		
PRICE	HKD 161.00	TRADE DATE	01-Sep-15
REF	9,550	TRADE ID	CELERAEQ-2015-2917
DELTA	+12.00 %		
SIZE (PT VALUE)	50x100 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 23,875,000		
PREMIUM	HKD 402,500.00		

### DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Sell	50	30-Dec-15	10,600	European Call	291.00	-727,500.00
Leg 2	Buy	100	30-Dec-15	12,000	European Call	65.00	+325,000.00

Settlement as per exchange rules

### HEDGE

Buy 6 FUTURES (HSCEI SEP15); Future Reference = 9,550

Hedge settlement as per exchange rules

### FEES

BROKERAGE FEE	HKD 2,184
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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.