



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]

COMMENT : N.B. BUYER RECEIVES PREMIUM

SUMMARY

Listed HSCEI MAR16 8600/10600 -1/1 European Risk Reversal REF 9,425 (AUG15)

SELLER	Liquid Capital Australia Pty Ltd. - Anthony Webb		
PRICE	HKD -73.00	TRADE DATE	25-Aug-15
REF	9,425	TRADE ID	CELERAEQ-2015-2913
DELTA	+64.00 %		
SIZE (PT VALUE)	50x50 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 23,562,500		
PREMIUM	HKD -182,500.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Buy	50	30-Mar-16	8,600	European Put	473.00	+1,182,500.00
Leg 2	Sell	50	30-Mar-16	10,600	European Call	400.00	-1,000,000.00

Settlement as per exchange rules

HEDGE

Buy 32 FUTURES (HSCEI AUG15); Future Reference = 9,425

Hedge settlement as per exchange rules

FEES

BROKERAGE FEE	HKD 1,848
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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.