



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 10400/12600 European Call Spread REF 9,275 (SEP15)

SELLER	Liquid Capital Australia Pty Ltd. - Anthony Webb		
PRICE	HKD 465.00	TRADE DATE	02-Sep-15
REF	9,275	TRADE ID	CELERAEQ-2015-2918
DELTA	+23.00 %		
SIZE (PT VALUE)	200 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 92,750,000		
PREMIUM	HKD 4,650,000.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Sell	200	29-Dec-16	10,400	European Call	735.00	-7,350,000.00
Leg 2	Buy	200	29-Dec-16	12,600	European Call	270.00	+2,700,000.00

Settlement as per exchange rules

HEDGE

Buy 46 FUTURES (HSCEI SEP15); Future Reference = 9,275

Hedge settlement as per exchange rules

FEES

BROKERAGE FEE	HKD 6,244
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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.