

## Summary of Insurance

The following pages contain a brief description of individual insurance but it should not be treated as a replacement for the relevant policy documents, nor should it be treated as fully describing the insurance contracts. Each policy should be carefully read, in particular, the description in the policy of the coverage thereby provided as well as the exclusions and policy conditions.

Class	Contractors' All Risks and Public Liability
<b>Insured</b>	Swire Pacific Limited Swire Properties Limited and/or Swire Properties Management Limited and/or Swire Properties Hotel Management Limited and/or its Subsidiaries and/or Associated Companies for their respective rights and interests as Owner, Employer, Project Manager, Principal Contractor or Agent and/or All Contractors and/or Sub-Contractors and/or Nominated Sub-Contractors and/or their Sub-Contractors of every tier engaged in connection with carrying out the Insured Contracts
<b>Period of Insurance</b>	From 1 April 2017 to 31 March 2018 (Both dates inclusive) Any project commenced during the said period with maximum 24 months plus 12 months Maintenance/Defects Liability Period or to be extended until entire completion as required with additional premium charge.
<b>Insured Contracts</b>	Including but not limited to: <ol style="list-style-type: none"> <li>1 Building – related contracts including all types of maintenance, repair, defect rectification works, cleaning services, pest control, plumbing, lift and escalator maintenance, upgrade and installation, etc. in connection with building management</li> <li>2 Non-building related contracts including landscape maintenance work, temporary construction, installations, demolitions/construction of mock up or festive decorations, educational or public relations event and/or its associated activities (e.g. topping-out ceremonies, film shooting, etc.) including facility set up within construction site, Mr. FIX programme for Swire Properties Community Ambassador o/b Swire Properties Ltd., etc.</li> <li>3 Outdoor contract works for maintenance and repair of outdoor facilities/amenities under the management of the Insured (e.g. High pressure water jet-cleaning along private road, street lighting, clubhouse facilities and amenities, rock anchor monitoring works, works on private road, underground cabling and piping works, etc.)</li> <li>4 Policy to extend to include diving works in respect of inspection, maintenance and repairs work in main sea water pipe or sea water pump facilities or water tanks in existing properties</li> </ol>
<b>Contract Site</b>	Anywhere within Hong Kong Special Administrative Region
<b>Territorial Limit</b>	Anywhere within Hong Kong Special Administrative Region
<b>Interest</b>	<p><b>Section 1 – Material Damage</b></p> <p>All permanent and Temporary Works, temporary buildings, camp buildings and all other project buildings and their contents, materials (including free supplied materials or principal supplied materials), spares, office equipment, tools, and all other property or equipment of whatsoever nature or description (excluding contractors plant and equipment), the property of the Insured or that for which they are responsible at the site or elsewhere within the Territorial Limits including whilst in transit or temporarily stored at or away from the site all in connection with the Insured Contract.</p> <p><b>Section 2 – Third Party Liability</b></p> <p><b>Legal Liability</b></p> <p>The Insurers will indemnify the Insured against the legal liability of the Insured to pay</p>

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	compensation or damages in respect of: (a) Personal Injury; (b) Property Damage; (c) Advertising Injury; sustained as a result of an Occurrence during the Period of Insurance within the Territorial Limits in connection with the execution of the Insured Contract.
<b>Limits of Indemnity</b>	<b>Section 1 – Material Damage</b> Maximum HK\$50,000,000 any one Insured Contract <b>Section 2 – Liability to Third Parties</b> HK\$50,000,000 any one Event and unlimited in the aggregate but not exceeding HK\$200,000,000 in the aggregate during the Period of Insurance in respect of liability arising from Vibration, Removal or Weakening of Support
<b>Deductibles</b>	<b>Section 1 – Material Damage</b> <b>Contract Value HK\$10,000,000 or below:</b> HK\$10,000 any one Event or series of Events arising out of the same cause. <b>Contract Value over HK\$10,000,000 and up to HK\$25,000,000:</b> HK\$25,000 any one Event or series of Events arising out of the same cause. <b>Contract Value over HK\$25,000,000 and up to HK\$50,000,000:</b> HK\$50,000 any one Event or series of Events arising out of the same cause. <b>Section 2 – Liability to Third Parties</b> HK\$25,000 or 10% of loss whichever is the greater (but not exceeding (HK\$500,000) any one Event or series of Events arising out of the same cause in respect of loss of or damage to third party property arising out of vibration, removal or weakening of support or damage to underground services HK\$25,000 any one Event or series of Events arising out of any other cause in respect of all other damage to third party property
<b>Conditions</b>	<b>As per Aon Manuscript Wording. Cover includes but is not limited to:</b> <b>Section 1 – Material Damage</b> 1 Automatic Reinstatement of Sum Insured - limit: HK\$5,000,000 2 Escalation Clause – 20% 3 Time Adjustment Clause 4 Public Authorities Clause 5 Offsite Storage Clause - Limit: HK\$5,000,000 6 Offsite Fabrication Clause - Limit: HK\$5,000,000 7 Inland Transit - Limit: HK\$5,000,000 8 Debris Removal Clause - Limit: 10% of each Insured Contract value 9 Plans and Documents Clause - Limit: HK\$500,000 10 General Average 11 Testing and Commissioning 12 Professional Fees – 10% of each Insured Contract value 13 Expediting Expenses – 20% of adjustable loss 14 Interest of Other Parties 15 Concealed Damage 16 Costs Clause 17 Inflation Protection 18 Ground Subsidence – Limit: HK\$10,000,000

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	19 Tree and Plant Clause
	20 Cost of Compiling Records and Claims Preparation – Limit: HK\$500,000
	21 Non-Invalidation Clause
	22 Temporary Repairs Clause – Limit: 10% of adjustable loss or maximum HK\$5,000,000
	23 Special Conditions for Marine Work
	24 Search and Locate Costs – Limit: HK\$5,000,000
	25 Government and other fee – Limit: HK\$5,000,000
	26 Idle / Standby Costs – Limit: HK\$1,000,000
	<b>Section 2 – Liability to Third Parties</b>
	1 Cross Liability
	2 Indemnity to Other Parties
	3 Contractual Liabilities
	4 Third Parties to the Insured Contract
	5 Vibration, Removal or Weakening of Support – Limit: HK\$50,000,000 any one Event and HK\$200,000,000 in the aggregate
	6 Special Conditions for Underground Services
	7 Extend to cover Owners'/Employers' Employees Clause
	<b>General Conditions applying to this Policy</b>
	1 Interpretation
	2 Currency Conversion
	3 Precautions
	4 Premium Adjustment
	5 Policy Legal Jurisdiction
	6 Primary Insurance
	7 Alteration of the Material Facts
	8 Waiver of Subrogation
	9 Fraudulent Claims
	10 Basis of Loss Settlement/Reinstatement Clause
	11 Loss Payee
	12 Nominated Loss Adjuster Clause – Cunningham Lindsey (Hong Kong) Limited
	13 Application of Deductibles Per Occurrence
	14 Application of Highest Deductible Per Insured Contract
	15 Permits and Privileges
	16 Mitigation Expenses – Limit: HK\$10,000,000
	17 Site Visitors and Ceremonies
	18 Continued Coverage on Cessation of Work
	19 Uncertified Works
	20 Run Off Clause
	21 Omission to Extend
	22 Alterations in Material Fact / Error or Omission
	23 Progress Payment
	24 Fire Extinguishment Expenses – Limit: HK\$100,000
	25 Sanction Clause
	26 Cancellation / Termination Clause relating to Credit Rating Downgrade
	27 Non-Cancellation

<b>Class</b>	<b>Contractors' All Risks and Public Liability</b>
	28 Contract (Rights of Third Parties) Ordinance 29 Multiple Insureds Clause 30 Insolvency or Bankruptcy 31 Hold Harmless Agreements 32 Notices
<b>Date of Issue</b>	23 May 2017