

## 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 Third Party Liability Insurance
<b>Insured</b>	1. Swire Pacific Limited and/or 2. Swire Properties Limited and/or 3. Swire Properties Management Limited and/or This Policy also insures other parties as specified in the definition of the Insured in the policy wording.
<b>Period of Insurance</b>	From 1 April 2020 to 31 March 2022 (Both dates inclusive) Subject to: <ul style="list-style-type: none"> <li>- maximum duration of each Insured Contract not exceeding <b>24 months plus 24 months</b> Maintenance / Defects Liability Period or to be extended until entire completion as required to be agreed by insurer with additional premium</li> <li>- any Insured Contract commenced during the above Period of Insurance. For avoidance of doubt, Purchase Order print date, or date of Letter of Intent or Confirmation of Verbal Instruction shall be considered as commencement date.</li> </ul>
<b>Insured Contracts</b>	<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, road works and excavation works, installations, demolition/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. 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> <li>5. Technical works performed by Swire Properties Limited's staff</li> </ol>
<b>Contract Site / Territorial Limit</b>	Anywhere within Hong Kong Special Administrative Region excluding location at airside operations
<b>Jurisdiction Limit</b>	Worldwide excluding United States of America, Canada or Australia
<b>Interest</b>	<b>Section 1 – Material Damage</b> 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

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	<p>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>The Insurers will indemnify the Insured against the legal liability of the Insured to pay compensation or damages in respect of:</p> <p>(a) Personal Injury;</p> <p>(b) Property Damage;</p> <p>(c) Advertising Injury;</p> <p>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.</p>
<b>Limits of Indemnity</b>	<p><b>Section 1 – Material Damage</b> Maximum HK\$50,000,000 any one Insured Contract</p> <p><b>Section 2 – Liability to Third Parties</b> HK\$50,000,000 any one Event</p>
<b>Deductibles</b>	<p><b>Section 1 – Material Damage</b></p> <ol style="list-style-type: none"> <li>1. HK\$50,000 or 10% of loss whichever is the greater any one Event in respect of loss or damage caused by typhoon or Strike, Riot and Civil Commotion (SRCC).</li> <li>2. Others:             <ol style="list-style-type: none"> <li>(a) Contract Value HK\$10,000,000 or below: HK\$10,000 any one Event.</li> <li>(b) Contract Value over HK\$10,000,000 and up to HK\$25,000,000: HK\$25,000 any one Event.</li> <li>(c) Contract Value over HK\$25,000,000 and up to HK\$50,000,000: HK\$50,000 any one Event.</li> </ol> </li> </ol> <p><b>Section 2 – Liability to Third Parties</b></p> <ol style="list-style-type: none"> <li>1. HK\$25,000 or 10% of loss whichever is the greater (but not exceeding (HK\$100,000) any one Event 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</li> <li>2. HK\$25,000 any one Event in respect of all other damage to third party property</li> </ol>
<b>Conditions</b>	<p><b>As per Aon Manuscript Wording. Cover includes but is not limited to:</b></p> <p><b>Section 1 – Material Damage</b></p> <ol style="list-style-type: none"> <li>1 Automatic Reinstatement of Sum Insured - limit: HK\$5,000,000</li> <li>2 Escalation Clause – 20%</li> <li>3 Time Adjustment Clause</li> <li>4 Public Authorities Clause</li> <li>5 Offsite Storage Clause - Limit: HK\$5,000,000</li> <li>6 Offsite Fabrication Clause - Limit: HK\$5,000,000</li> <li>7 Inland Transit - Limit: HK\$5,000,000</li> <li>8 Debris Removal Clause - Limit: 10% of each Insured Contract value</li> <li>9 Plans and Documents Clause - Limit: HK\$500,000</li> <li>10 General Average</li> <li>11 Testing and Commissioning</li> <li>12 Professional Fees – 10% of each Insured Contract value</li> <li>13 Expediting Expenses – 20% of adjustable loss</li> </ol>

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14	Interest of Other Parties
15	Concealed Damage
16	Costs Clause
17	Inflation Protection
18	Ground Subsidence – Limit: HK\$10,000,000
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
27	MR001 – Cover for loss or damage due to Strike, Riot and Civil Commotion (SRCC) (Sublimit: HK\$2,000,000 any one Event and in annual aggregate)
28	Electronic Data Endorsement B (NMA 2915)
<b>Section 2 – Liability to Third Parties</b>	
1	Indemnity to Other Parties
2	Contractual Liabilities
3	Third Parties to the Insured Contract
4	Vibration, Removal or Weakening of Support
5	Special Conditions for Underground Services
6	Extend to cover Owners'/Employers' Employees Clause
7	Unmanned Aircraft Systems (UAS) Extension
<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 – TBA
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

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	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
	28	M&A Division
	29	Contract (Rights of Third Parties) Ordinance
	30	Multiple Insureds Clause
	31	Insolvency or Bankruptcy
	32	Hold Harmless Agreements
	33	Notices
	34	Memo 1 – Airport Authority
	35	Airside Liability Exclusion
	36	Aircraft Liability Exclusion
	37	Annual Review Clause (Clause Wording as attached)
	38	Several Liability Notice (LSW1001)
	39	Lead Insurer Clause
	40	Claims Co-operation Clause (NMA 2737)
<b>Insurer &amp; Capacity</b>	<b>Name of Insurer</b>	<b>Capacity (of 100%)</b>
	AIG Insurance Hong Kong Limited (Lead Insurer)	50%
	QBE Hongkong & Shanghai Insurance Limited	30%
	Allied World Assurance Company, Ltd.	20%
	<b>Total:</b>	<b>100%</b>

We would like to draw to your attention the necessity for all material information to be disclosed by an insured or reinsured when seeking a new insurance and when renewing an existing policy. Material information is that which might influence the insurer or reinsurer in deciding whether or not to accept the risk, what the terms should be or what premiums to charge. Failure to do so may render the insurance or reinsurance voidable from inception and enable the insurer or reinsurer to repudiate liability in respect of any claim or claims under the policy.