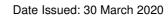
Date Issued: 30 March 2020



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		
Insured	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.		
Period of Insurance	From 1 April 2020 to 31 March 2022 (Both dates inclusive)		
	Subject to:		
	 maximum duration of each Insured Contract not exceeding 24 months plus 24 months Maintenance / Defects Liability Period or to be extended until entire completion as required to be agreed by insurer with additional premium 		
	- 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.		
Insured Contracts	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		
	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.		
	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.)		
	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		
	5. Technical works performed by Swire Properties Limited's staff		
Contract Site / Territorial Limit	Anywhere within Hong Kong Special Administrative Region excluding location at airside operations		
Jurisdiction Limit	Worldwide excluding United States of America, Canada or Australia		
Interest	Section 1 – Material Damage		
	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		

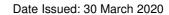




Class	Contractors' All Risks and Third Party Liability Insurance			
	site or elsewhere within the Territorial Limits including whilst in transit or temporarily stored at or away from the site all in connection with the Insured Contract.			
	Section 2 – Third Party Liability			
	The Insurers will indemnify the Insured against the legal liability of the Insured to pay			
	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.			
Limits of Indemnity	Section 1 – Material Damage			
	Maximum HK\$50,000,000 any one Insured Contract			
	Section 2 – Liability to Third Parties			
	HK\$50,000,000 any one Event			
Deductibles	Section 1 – Material Damage			
	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).			
	2. Others:			
	(a) Contract Value HK\$10,000,000 or below:			
	HK\$10,000 any one Event.			
	(b) Contract Value over HK\$10,000,000 and up to HK\$25,000,000:			
	HK\$25,000 any one Event.			
	(c) Contract Value over HK\$25,000,000 and up to HK\$50,000,000:			
	HK\$50,000 any one Event.			
	Section 2 – Liability to Third Parties			
	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			
	2. HK\$25,000 any one Event in respect of all other damage to third party property			
Conditions	As per Aon Manuscript Wording. Cover includes but is not limited to:			
	Section 1 – Material Damage			
	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			



Class	Cor	ntractors' All Risks and Third Party Liability Insurance		
	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)		
	Sec	tion 2 – Liability to Third Parties		
	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		
	General Conditions applying to this Policy			
	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		





Class	Contractors' All Risks and Third Party Liability Insurance			
	20 Run Off Clause			
	21 Omission to Extend			
	22 Alterations in Material Fact / Error or Omission			
	23 Progress Payment			
	4 Fire Extinguishment Expenses – Limit: HK\$100,000			
	25 Sanction Clause			
	6 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)			
Insurer & Capacity	Name of Insurer	Capacity (of 100%)		
	AIG Insurance Hong Kong Limited (Lead Insurer)	50%		
	QBE Hongkong & Shanghai Insurance Limited	30%		
	Allied World Assurance Company, Ltd.	20%		
	Total:	100%		

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.