

## Summary of Insurance

The Employer have procured insurance on the following basis:

Class	Contractors' All Risks and Third Party Liability Insurance
<b>Insured</b>	<p><b>Employer</b> Swire Pacific Limited and/or Swire Properties Limited</p> <p><b>Contractor</b> Main Contractor and/or its sub-contractors of any tier</p> <p><b>Others</b> Architects and/or Engineers and/or Consultant in respect of their on-site activities only.</p> <p>This Policy also insures other parties as specified in the definition of the Insured in the policy wording.</p>
<b>Period of Insurance</b>	<p>From 1 April 2024 to 31 March 2026 (Both dates inclusive)</p> <p>Subject to:</p> <ul style="list-style-type: none"> <li>- maximum duration of each Insured Contract commenced within the period of Insurance 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.</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 countersign on contractors' quotation shall be considered as commencement date.</li> </ul>
<b>Insured Contracts</b>	Details as per attached <i>Appendix</i>
<b>Contract Site / Territorial Limit</b>	Anywhere within Hong Kong Special Administrative Region excluding location at Construction Site except for Hoarding Works, Ground Investigation Works and Vacant Land
<b>Jurisdiction Limit</b>	Worldwide excluding United States of America, Canada or Australia
<b>Interest</b>	<p><u>Section 1 – Material Damage</u></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><u>Section 2 – Third Party Liability</u></p>

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	<p>The Insurers will indemnify the Insured against the legal liability of the Insured to pay compensation or damages in respect of:</p> <ul style="list-style-type: none"> <li>(a) Personal Injury;</li> <li>(b) Property Damage;</li> <li>(c) Advertising Injury</li> </ul> <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><u>Section 1 – Material Damage</u> As per Tender Award Sum</p> <p><u>Section 2 – Liability to Third Parties</u> HK\$50,000,000 any one Occurrence and unlimited any one Period (any one Insured Contract) except for VRWS and Employer's Properties which are aggregated at HK\$50,000,000</p>
<b>Deductibles</b>	<p><u>Section 1 – Material Damage</u> For all types of Contract except Hoarding Works and/or Ground Investigation Works</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, Flood or Strike, Riot and Civil Commotion</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 Occurrence.</li> <li>b) Contract Value over HK\$10,000,000 and up to HK\$25,000,000: HK\$25,000 any one Occurrence.</li> <li>c) Contract Value over HK\$25,000,000 and up to HK\$50,000,000: HK\$50,000 any one Occurrence.</li> </ol> </li> </ol> <p><u>Section 2 – Liability to Third Parties</u> For all types of Contracts except Hoarding Works and/or Ground Investigation Works</p> <ol style="list-style-type: none"> <li>1. HK\$25,000 or 20% of loss whichever is the greater any one Occurrence in respect of loss of or damage to third party property arising out of water damage, vibration, removal or weakening of support or damage to underground services</li> <li>2. HK\$25,000 or 20% of loss whichever is the greater any one Occurrence in respect of loss or damage to Employer's Property</li> <li>3. HK\$25,000 or 40% of loss whichever is the greater any one Occurrence in respect of loss or damage to Oil-filled Cables &amp;/or Optical Fiber</li> <li>4. HK\$25,000 any one Occurrence in respect of all other damage to third party property and Bodily Injury</li> </ol>

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<b>Conditions</b>	<p>As per Aon Manuscript Wording. Cover includes but is not limited to:</p> <p><u>Section 1 – Material Damage</u></p> <ol style="list-style-type: none"> <li>1) Automatic Rein statement of Sum Insured - limit: HK\$1,000,000</li> <li>2) Escalation Clause – 20%</li> <li>3) Time Adjustment Clause</li> <li>4) Public Authorities Clause</li> <li>5) Offsite Storage Clause - 20% of CV subject to maximum HK\$5,000,000</li> <li>6) Offsite Fabrication Clause - 20% of CV subject to maximum HK\$5,000,000</li> <li>7) Inland Transit - 20% of CV subject to maximum HK\$5,000,000 any one conveyance</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> <li>14) Interest of Other Parties</li> <li>15) Concealed Damage</li> <li>16) Costs Clause</li> <li>17) Inflation Protection</li> <li>18) Ground Subsidence – Limit: HK\$10,000,000</li> <li>19) Tree and Plant Clause</li> <li>20) Cost of Compiling Records and Claims Preparation – Limit: HK\$500,000</li> <li>21) Non-Invalidation Clause</li> <li>22) Temporary Repairs Clause – Limit: 10% of adjustable loss or maximum HK\$5,000,000</li> <li>23) Special Conditions for Marine Work</li> <li>24) Search and Locate Costs – Limit: HK\$5,000,000</li> <li>25) Government and other fee – Limit: HK\$5,000,000</li> <li>26) Idle / Standby Costs – Limit: HK\$1,000,000</li> <li>27) Strike, Riot and Civil Commotion &amp; (HK\$10,000,000 any one event and in aggregate)</li> </ol> <p><u>Section 2 – Liability to Third Parties</u></p> <ol style="list-style-type: none"> <li>1 Indemnity to Other Parties</li> <li>2 Contractual Liabilities</li> <li>3 Third Parties to the Insured Contract</li> </ol>

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Class	Contractors' All Risks and Third Party Liability Insurance
	4 Vibration, Removal or Weakening of Support - Limit : HK\$50,000,000 in aggregate
	5 Special Conditions for Underground Services
	6 Extend to cover Owners' / Employers' Employees Clause
	7 Unmanned Aircraft Systems (UAS) Extension
	8 Extend to cover Owners' / Employers' Existing Properties - Limit: HK\$50,000,000 in aggregate
	<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 – Charles Taylor Adjusting
	13 Application of Deductibles Per Occurrence
	14 Application of Highest Deductible Per Insured Contract
	15 Permits and Privileges
	16 Mitigation Expenses – Limit: HK\$1,000,000
	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 Cancellation / Termination Clause relating to Credit Rating Downgrade
	26 Non-Cancellation
	27 M&A Division
	28 Contract (Rights of Third Parties) Ordinance
	29 Multiple Insureds Clause
	30 Insolvency or Bankruptcy
	31 Hold Harmless Agreements
	32 Notices

## Summary of Insurance

Class	Contractors' All Risks and Third Party Liability Insurance
	33 Memo 1 – Airport Authority 34 Event Activities Extension 35 Part(s) of The Work taken over or Put into Service Clause 36 Annual Review Clause 37 Several Liability Notice (LSW1001) 38 Lead Insurer Clause 39 Claims Co-operation Clause (NMA 2737)
<b>Exclusions</b>	<p><b>Applicable to Section 2 – Liability to Third Parties</b></p> <ol style="list-style-type: none"> <li>1. Airside Liability Exclusion</li> <li>2. Aircraft Liability Exclusion</li> <li>3. Employer's Liability Exclusion</li> </ol> <p><b>Applicable to this Policy</b></p> <ol style="list-style-type: none"> <li>1. Sanction Limitation and Exclusion Clause LMA3100</li> <li>2. Property Cyber and Data Exclusion LMA5401</li> <li>3. Communicable Disease Exclusion LMA5397</li> <li>4. Fines, Penalties and Liquidated Damage Exclusion</li> </ol>
<b>Lead Insurer</b>	AXA General Insurance Hong Kong Ltd.

**Important Note:**

This document has been provided for tender purposes only and does not represent insurance placed and is neither a policy of insurance, nor should it be construed as such. Tenderers should note that the extent of coverage procured could vary at the time the insurance placement is finalized. The above represents an expectation as to what will be achieved.

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### Appendix

Nos.	Insured Contracts
1	Building Management related contracts including all types of installation, maintenance, repair, defect rectification, renovation, alteration, reinstatement, upgrade works (including but not limited to plumbing, lift, soft landscape, escalator and solar panel system), cleaning services, pest control, security and other services contracts, etc.
2	Non-building Management related contracts including but not limited to maintenance work, temporary construction, road works and excavation works (up to 2m in depth), and installations / construction and dismantling / demolition of mock up within the construction site.
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	Inspection, maintenance and repairs work in main sea water pipe or sea water pump facilities including diving works or water tanks in existing properties
5	Technical works performed by Swire Properties Limited's staff
6	Event and/or its associated activities (including educational, recreational, social or public relations, film shooting and seasonal entertainment) such as topping-out ceremonies, press conference and festival entertainments) etc., including setup, the carrying out of the events / activities and dismantling of booth or setup thereafter.