

## 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></p> <ol style="list-style-type: none"> <li>1. Swire Pacific Limited and/or</li> <li>2. Swire Properties Limited and/or</li> <li>3. Swire Properties Management Limited and/or</li> <li>4. Swire Properties Projects Ltd.</li> </ol> <p><b>Contractor</b></p> <p>Main Contractor and/or its sub-contractors of any tier</p> <p><b>Others</b></p> <p>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 <b>1 April 2026</b> to <b>31 March 2027</b> (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 ("PO") approval 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 and Ground Investigation Works and Vacant Site
<b>Jurisdiction Limit</b>	Worldwide excluding United States of America, Canada or Australia

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<b>Estimated Total Contract Value (2026/27)</b>	As per Contract Award Sum (Limit: HK\$50,000,000 any one Insured Contract)
<b>Interest</b>	<p><b><u>Section 1 – Material Damage</u></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><u>Section 2 – Third Party Liability</u></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;            (b) Property Damage;            (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> <p>In addition to the Limit specified in the Schedule, the Insurers shall also be responsible for the litigation, legal costs and expenses incurred.</p>
<b>Limits of Indemnity</b>	<p><b><u>Section 1 – Material Damage</u></b></p> <p>As per Contract Award Sum (Limit: HK\$50,000,000 any one Insured Contract)</p> <p><b><u>Section 2 – Liability to Third Parties</u></b></p> <p>HK\$50,000,000 any one Occurrence and unlimited any one Period (any one Insured Contract) except for Vibration, Removal and Weakening of Support (VRWS) and Employer's Properties which are aggregated at HK\$50,000,000 any one Insured Contract</p>

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<p><b>Deductibles</b> (any one Occurrence any one Insured Contract)</p>	<p><b>Section 1 – Material Damage</b>  <b>For all types of Contracts except Hoarding Works and/or Ground Investigation Works</b></p> <ol style="list-style-type: none"> <li>1. HK\$50,000 or 10% of loss whichever is the greater 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</li> <li>b) Contract Value over HK\$10,000,000 and up to HK\$25,000,000: HK\$25,000</li> <li>c) Contract Value over HK\$25,000,000 and up to HK\$50,000,000: HK\$50,000</li> </ol> </li> </ol> <p><b>For Hoarding Works and/or Ground Investigation Works</b></p> <ol style="list-style-type: none"> <li>1. HK\$50,000 or 20% of loss whichever is the greater in respect of loss of or damage caused by Act of God, Vibration Removal or Weakening of Support, Fire and Theft</li> <li>2. HK\$50,000 or 20% of loss whichever is the greater in respect of loss of or damage to Temporary Works</li> <li>3. HK\$50,000 or 10% of loss whichever is the greater in respect of loss of or damage caused by Strike Riot Civil Commotion</li> <li>4. HK\$50,000 for other losses</li> </ol> <p><b>Section 2 – Liability to Third Parties</b>  <b>For all types of Contracts except Hoarding Works and/or Ground Investigation Works</b></p> <ol style="list-style-type: none"> <li>1. HK\$25,000 or 20% of loss whichever is the greater in respect of loss of or damage to third party property arising out of water damage</li> <li>2. HK\$25,000 or 20% of loss whichever is the greater in respect of loss of or damage to third party property arising out of Vibration Removal or Weakening of Support, loss of or damage to Underground Services or Employer's Property</li> <li>3. HK\$25,000 or 40% of loss whichever is the greater in respect of loss or damage to Oil-filled Cables &amp;/or Optical Fiber</li> <li>4. HK\$25,000 in respect of all other damage to third party property and/or third party bodily injury</li> </ol> <p><b>For Hoarding Works and/or Ground Investigation Works</b></p> <ol style="list-style-type: none"> <li>1. HK\$50,000 or 20% of loss whichever is the greater in respect of loss of or damage to third party property arising out of Water Damage, Vibration Removal or Weakening of Support, loss of or damage to Underground Services or Employer's Property</li> <li>2. HK\$50,000 or 40% of loss whichever is the greater in respect of loss of or damage to Oil-filled Cables and/or Optical Fiber</li> </ol>

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	3. HK\$50,000 or 10% of loss whichever is the greater in respect of all other damage to third party property and/or third party bodily injury
<b>Conditions</b>	<p>As per expiry wording. Cover includes but is not limited to:</p> <p><b><u>Section 1 – Material Damage</u></b></p> <ol style="list-style-type: none"> <li>1) Automatic Reinstatement of Sum Insured - limit: HK\$1,000,000 any one Occurrence any one Insured Contract</li> <li>2) Escalation Clause – 20% of Sum Insured of any one Insured Contract</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 any one Insured Contract</li> <li>6) Offsite Fabrication Clause - 20% of CV subject to maximum HK\$5,000,000 any one Insured Contract</li> <li>7) Inland Transit - 20% of CV subject to maximum HK\$5,000,000 for any one conveyance any one Insured Contract</li> <li>8) Debris Removal Clause - Limit: 10% of each Insured Contract value</li> <li>9) Plans and Documents Clause - Limit: HK\$500,000 any one Occurrence any one Insured Contract</li> <li>10) General Average</li> <li>11) Testing and Commissioning – not more than 3 months any one Insured Contract</li> <li>12) Professional Fees – 10% of each Insured Contract value</li> <li>13) Expediting Expenses – 20% of adjustable loss any one Insured Contract</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 any one Occurrence any one Insured Contract</li> <li>19) Tree and Plant Clause</li> <li>20) Cost of Compiling Records and Claims Preparation – Limit: HK\$500,000 any one Occurrence any one Insured Contract</li> <li>21) Non-Invalidation Clause</li> <li>22) Temporary Repairs Clause – Limit: 10% of adjustable loss or maximum HK\$5,000,000 any one Occurrence any one Insured Contract</li> <li>23) Special Conditions for Marine Work</li> <li>24) Search and Locate Costs – Limit: HK\$5,000,000 any one Occurrence any one Insured Contract</li> <li>25) Government and other fee – Limit: HK\$5,000,000 any one Occurrence any one Insured Contract</li> </ol>

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	<p>26) Idle / Standby Costs – Limit: HK\$1,000,000 any one Occurrence any one Insured Contract</p> <p>27) Strike, Riot and Civil Commotion (MR001 – SRCC HK\$10,000,000 any one Occurrence and in annual aggregate any one Insured Contract)</p> <p><b><u>Section 2 – Liability to Third Parties</u></b></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> <li>4) Vibration, Removal or Weakening of Support - Limit : HK\$50,000,000 in aggregate for any one Insured Contract</li> <li>5) B2 Special Conditions for Underground Services</li> <li>6) Extend to cover Owners'/Employers' Employees Clause</li> <li>7) Unmanned Aircraft Systems (UAS) Extension</li> <li>8) Extend to cover Owners' / Employers' Existing Properties - Limit: HK\$50,000,000 in aggregate for any one Insured Contract</li> </ol> <p><b>General Conditions applying to this Policy</b></p> <ol style="list-style-type: none"> <li>1) Interpretation</li> <li>2) Currency Conversion</li> <li>3) Precautions</li> <li>4) Premium Adjustment</li> <li>5) Policy Legal Jurisdiction</li> <li>6) Primary Insurance</li> <li>7) Alteration of the Material Facts</li> <li>8) Waiver of Subrogation</li> <li>9) Fraudulent Claims</li> <li>10) Basis of Loss Settlement/Reinstatement Clause</li> <li>11) Loss Payee</li> <li>12) Nominated Loss Adjuster Clause – Charles Taylor Adjusting</li> <li>13) Application of Deductibles Per Occurrence</li> <li>14) Application of Highest Deductible Per Insured Contract</li> <li>15) Permits and Privileges</li> <li>16) Mitigation Expenses – Limit: HK\$1,000,000 any one Occurrence any one Insured Contract</li> <li>17) Site Visitors and Ceremonies</li> <li>18) Continued Coverage on Cessation of Work</li> <li>19) Uncertified Works</li> <li>20) Run Off Clause</li> <li>21) Omission to Extend</li> <li>22) Progress Payments</li> </ol>

	<ul style="list-style-type: none"> <li>23) Fire Extinguishment Expenses – Limit: HK\$100,000 any one Occurrence any one Insured Contract</li> <li>24) Cancellation / Termination Clause relating to Credit Rating Downgrade</li> <li>25) Non-Cancellation</li> <li>26) M&amp;A Division</li> <li>27) Contract (Rights of Third Parties) Ordinance</li> <li>28) Multiple Insureds Clause</li> <li>29) Insolvency or Bankruptcy</li> <li>30) Hold Harmless Agreements</li> <li>31) Notices</li> <li>32) Memo 1 – Airport Authority</li> <li>33) Event Activities Extension</li> <li>34) Works Taken Over or Put into Service Clause</li> <li>35) Several Liability Notice (LSW1001)</li> <li>36) Unexploded Bomb Clause</li> </ul>
<p><b>Special Exclusions</b></p>	<p><b>Applicable to Section 1 – Material Damage</b> Damage to Aircraft Simulators Exclusion</p> <p><b>Applicable to Section 2 – Liability to Third Parties</b></p> <ul style="list-style-type: none"> <li>1. Airside Liability Exclusion</li> <li>2. Aircraft Liability Exclusion</li> <li>3. Employer’s Liability Exclusion</li> </ul> <p><b>Applicable to this Policy</b></p> <ul style="list-style-type: none"> <li>1. Sanction Clause (Allied World Form)</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> </ul> <p>Others as per expiring policy wordings</p>
<p><b>Insurer</b></p>	<p>Allied World Assurance Company, Ltd (100%)</p>

**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.



**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, piping works and tree cutting 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.
7	Hoarding and Ground / Topography Investigation Works (including but not limited to Geographical and Structural Soils investigation) / Vacant Site (including hoarding)