

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Contractors

All Contractors, including but not limited to Nominated Sub-Contractors / Specialist Contractors, directly appointed by the Employers and/or their Sub-Contractors of any tiers

for their respective rights and interests engaged in the Insured Project specified in the Policy and no other contract works, collectively insured hereunder pursuant to Subsection 40(1B) of the Employees' Compensation Ordinance (Chapter 282)

Period of Insurance : From 01/04/2026 to 31/03/2027 (both dates inclusive)

Subject to

- maximum duration of every Insured Contract not exceeding 24 months plus 24 months Maintenance / Defects Liability Period immediately thereafter;
- any Insured Contract commencing during the above Period of Insurance. For avoidance of doubt, Purchase Order ("PO") approval date, or date of Letter of Intent or Confirmation of Verbal instruction shall be considered as commencement date.

Estimated Total Contract Value (2026/27)

: SPROPS/SPML/SPPL: [REDACTED]

[REDACTED]

Total: [REDACTED]

[Representing full contract value (up to 24 months) of every Insured Contract and Insured Contract commencing during the Period of Insurance]

Insured Contract : SPROPS

All building (indoor/outdoor) works including but not limited to repair & maintenance, fit-out, building management and renovation works, such as concrete repair, carpark repainting, office reinstatement and re-partitioning, toilet & lobby renovation, air conditioning, fire services, plumbing, drainage, electrical, works in lift shaft etc. to be carried out by the Insured(s)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Special Exclusion

This Policy does not indemnify the Insured in respect of

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any claim arising in connection with:

- 1. work on gondola and/or swing boat;
- 2. diving work and/or marine work of any description

Subject to maximum value of every Insured Contract not exceeding HKD50,000,000.00


For the avoidance of doubt, it is hereby declared and agreed that this policy shall not provide insurance indemnify for any contract work commencing before 1 April 2026.

Geographical Limit/ : Anywhere within Hong Kong SAR
Contract Site

Jurisdiction : Hong Kong SAR

Limit of Indemnity : HKD200,000,000.00 (Hong Kong Dollars Two Hundred Million) Any One Accident

RISK NO.: 001

ITEM NO.:	Occupation	No. of Employees	Estimated Contract Value
001	Contract Value (All Employees in relation to the captioned work except those under exceptions)		HKD* 

ADDITIONAL CLAUSES

W204 - SUB-CONTRACTORS EMPLOYEES CLAUSE

It is hereby understood and agreed that the indemnity herein granted is extended to indemnify the Insured against liability at law (including liability under the Legislation set out in the Schedule) to employees in the employ of sub-contractors performing work for the Insured while engaged in the Business in respect of which this Policy is granted.

It is further understood and agreed that Exception (a) of this Policy is deleted.

Subject otherwise to the Terms and conditions of this Policy.

W348 - WITNESSING CLAUSE

It is hereby understood and agreed that the witnessing clause of this Policy is deemed to be deleted and replaced by the following : -

"Now this Policy witnesseth that if any employee in the immediate service of any of the parties jointly described as the Insured shall sustain bodily injury by accident or disease caused during the period of insurance and arising out of and in the course of his employment by the Insured in the Business."

It is further understood and agreed that exception (a) of this Policy is deleted.

Subject otherwise to the Terms and Condition of this Policy.

W503 - EXTRAORDINARY WEATHER CLAUSE

It is hereby noted and agreed that in the event of any employee of the Insured, whose attendance at his place of employment is required by the Insured during Extraordinary Weather Conditions, being injured or killed whilst proceeding directly to his place of employment or returning therefrom directly to his home, such injury or death shall be deemed to have arisen out of and in the course of the employee's employment for the purpose of this Policy. The operative time of each journey (to or from residence) is limited to 4 hours, before or after working hours.

"Extraordinary Weather Conditions" shall mean the weather whilst typhoon signal 8 or above or a rainstorm warning (Red or Black signal) is hoisted or within the period (including any extended period) during which extreme conditions exist as specified in an "Extreme Conditions Announcement".

"Extreme Conditions Announcement" means an announcement made by the Chief Secretary for Administration stating the existence of extreme conditions that arise from a "Super Typhoon" or other natural disaster of a substantial scale during the period (including any extended period) specified in the announcement;

"Super Typhoon" means a typhoon that has a maximum sustained wind speed of 185 km/h or above near its centre.

W504 - MEAL AND LUNCH TIME CLAUSE

It is hereby noted and agreed that in the event of any employee whilst staying within the Insured's premises during meal and lunch time being injured or killed, such injury or death shall be deemed to have arisen out of and in the course of the employee's employment.

W527 - TEMPORARY WORKING OVERSEAS CLAUSE (Applicable to non-manual work)

It is hereby declared and agreed that this Policy is extended to include employees temporarily working in countries outside Hong Kong. It is further understood and agreed that if an employee is within the meaning of the Legislation the Company will not in the event of an accident arising out of and in the course of his employment to such employee whilst engaged in the service of the insured as set forth in the schedule deny liability on the grounds that the Legislation is not applicable in countries outside Hong Kong.

W502 - EMERGENCY TRANSPORTATION

This Policy is extended to indemnify the Insured against any emergency transportation cost required to convey the injured employee to any registered clinic or hospital immediately after an accident.

For the purpose of this extension, the indemnity provided is limited to HKD50,000.00 any one accident and in aggregate.

W538 - EMERGENCY FATALITY PAYMENTS CLAUSE

In the event of the death of an employee of any party covered under this Policy then subject to identification of the deceased the Insurer shall pay an immediate cash relief to the verified dependents up to a limit of HKD100,000.00 any one deceased employee. Such payment shall be deemed to be a partial advance for the purpose of financial assistance to the bereaved dependents.

MEMORANDUM 1 - To and From Work Clause

 This policy hereby extends to cover employee against accident death or injury sustained whilst he is traveling:

- a. (as a passenger) by any means of transport arranged by the Insured (other than public transport service); or
- b. to or from his place of work by walking or by means of transport services including public transport service, but in all cases only for the purpose of and in connection with his employment. The operative time of each such journey (to or from his place of work) is limited to 4 hours for the purpose of this extension.

MEMORANDUM 2 - Special Warranties

 It is hereby warranted that:

1. The Insured must comply with all regulations and/or ordinance regarding the erection of and/or use of and/or maintenance of and/or testing of scaffolding structures and/or safety belt;
2. The Insured must comply with the relevant regulations and ordinances in respect of any work within confined space (wording of confined space warranty appended for details)

MEMORANDUM 3 - Confined Space Warranty

 It is a condition precedent to the liability of the company that the insured must fully comply with CAP59AE factories and industrial undertaking (confined spaces) regulation under Chapter 59 factories and industrial undertakings ordinance and other regulations/legal requirements on the safety of employees working within confined space and/or water tanks, including but not limited the following:

- (A) Only certified worker is allowed to work in confined space and/or water tanks; and
- (B) Adequate personal protective equipment must be provided whilst working in confined space, including full-body harness, toxic gas meter, breathing apparatus, and air-blower.

W510 - SAFETY BELT WARRANTY

 It is a condition precedent to liability that for any insured employee who is required to work at external building at a height exceeding 2 metres above ground or floor level the Insured must supply a safety belt to each of the insured employee and as far as practicable the Insured must insist the employee in use it.

MEMORANDUM 4 - Special Exclusion

 This Policy does not indemnify the Insured in respect of any claim arising in connection with :

1. Work on Gondola and/or swing boat;
2. Diving work and/or Marine work of any description

W511 - CONSTRUCTION SITE WARRANTY

 This Policy does not indemnify the Insured in respect of any claim arising out of or in connection with any work or duties on construction sites.

MEMORANDUM 5 - Insured Employees

It is specifically declared and agreed that this policy intends to cover and only covers the employees directly employed by the insured contractors specified in the schedule and working within the contract site exclusively engaged in the Insured contract specified herein and no other contract work.

Notwithstanding anything contained herein to the company, it is hereby noted and agreed that the Insured employees covered by this policy shall not include and does not intend to include:

- (A) Any employees of the employers, including Swire Properties Projects Ltd. and/or Hong Kong Dragon Airlines Ltd. and/or Airlines Hotel Limited and/or Vogue Laundry Service Ltd. and/or Hong Kong Airport Services Ltd. and/or Profit Venture Development Ltd. and/or Cathay Pacific Services Ltd. and/or Deli Fresh Ltd. and/or Jones Lang Lasalle Ltd. and/or their subsidiaries
- (B) Any self-employed person(s), partner(s), sole-proprietor(s) and/or any person(s) who is not an employee of the Insured contractors under the Employees' Compensation Ordinance.

MEMORANDUM 6

This Policy does not indemnify the Insured in respect of any claim arising out of or in connection with Sole Proprietor(s), Partner(s) or Self-Employed Person.

W568 - EXCLUDING EMPLOYER'S EMPLOYEES

It is hereby noted and agreed that this policy does not indemnify the Insured in respect of any claims arising in connection with the Employer's Employees.

W535 - PRINCIPAL'S EMPLOYEES EXCLUSION

Notwithstanding provisions of Endorsement W348 this Policy does not cover any employees of the Principal.

W551 - JOINT INSUREDS CLAUSE

It is noted and agreed that the Insured under this Policy comprises more than one party, each operating as separate and distinct entities and that cover hereunder shall apply in the same manner and to the same extent as if individual insurances had been issued to each such party. The Insurer hereby agrees to waive all rights of subrogation which it may have or acquire against any of the parties comprising the Insured.

The rights and indemnity of any of the parties who are not guilty of any fraud, mis-representation, non-disclosure or breach of conditions shall not be prejudiced or affected by fraud, mis-representation, non-disclosure or breach of condition by any of the other parties comprising the Insured.

Nothing in this Clause shall be deemed to increase the Policy Limit of Indemnity in respect of any one Accident as stated in the Schedule irrespective of the number of persons or Insureds claiming to be indemnified.

W552 - PRIMARY INSURANCE CLAUSE

It is expressly understood and agreed that the insurance provided by this Policy is the primary insurance for the Insureds shown in the Schedule. If at the time any claim arises under the Policy, should there be any other insurance covering the same loss, damage or liability such other insurance shall only apply as an excess coverage and non-contributing herewith.

MEMORADNUM 7 - Waiver of Subrogation Clause against all Joint Insured and Swire Group

The Insurer waives all rights of subrogation against all Insured parties hereunder and their respective subsidiaries, affiliates, directors, officers, employees and Swire Group.

Notwithstanding the foregoing, the Insured shall at the expense of the Insurer do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurer in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Insurer shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Insurer.

MEMORANDUM 8 - Run Off Liability Clause

It is agreed that should this Policy be cancelled or not be renewed, cover will continue in respect of those contracts which have been declared, incepted and covered under this policy immediately before the time of non-renewal/cancellation until the completion of such contracts (including any maintenance period thereafter).

MEMORANDUM 9 - Year end Declaration of Insured Contracts, including name of contractors, scope of work, contract value, etc.

It is warranted that the Insured is required to declare to the Company Actual Annual Contract Value at expiry of this Policy.

It is hereby noted and agreed that the premium in the policy schedule is the deposit and non-refundable premium. The actual premium will be calculated at the rate of 0.45% on Actual Annual Contract Value (plus all levies applicable). An additional premium is required to be paid once the deposit and non-refundable is depleted.

The Company's right shall not be prejudiced and it shall not be regarded as implied consent if the company shall at its discretion not pursue such declaration.

Subject otherwise to the terms, conditions and exceptions of this Policy.

MEMORANDUM 10 - PREMIUM ADJUSTMENT CLAUSE

Within 90 days after the policy expires, the Insured would declare the actual value of completed turnover of all insured contracts insured under this Policy during the period of insurance and the actual premium based on the agreed premium rate is to be calculated and adjusted against the deposit premium paid. Additional premium is to be paid by or return premium be refunded (subject always to the minimum premium be retained by Insurer) to the

Insured as appropriate.

MEMORANDUM 11 - 60 Days' Notice of Cancellation by the Insurer / Immediate by the Insured at pro-rata refund

General Condition (f) of this Policy is hereby deleted and replaced by the following: -

(f) This Policy may be cancelled by the Company by sending sixty days' notice by registered letter to the Insured at his last known address. This Policy may also be cancelled by the Insured with immediate notice. In both cases, the Company shall return to the Insured the premium paid less the pro rata portion of the premium for time during the current Period of Insurance the Policy has been in force.

MEMORANDUM 12 - Cancellation / Termination Clause relating to Credit Rating Downgrade

- 1. An Event is hereinafter referred to as "Credit Rating Downgrade" if either;
 - A. An Insurer financial strength rating for any of the Insurers / Reinsurers is issued below:
 - I. A. By Stand & Poor's rating services; or
 - II. A. By Fitch Ratings; or
 - III. A3 By Moody's Investor services; or
 - IV. A. By A.M. Best Co.
 - B. An Insurer financial strength rating for any of the Insurers / Reinsurers is put on "Negative outlook" when also on one of ratings listed above in 1.A. (I. to IV.)
- 2. In the Event of A "Credit Rating Downgrade", this policy may be cancelled and/or the participation of the Insurers / Reinsurers with A "Credit Rating Downgrade" may be cancelled by the Insured by written notice to the Insurers / Reinsurers or by surrender of this policy to the Insurers / Reinsurers or to its authorized Agent.
- 3. If this policy is cancelled by the insured and/or the participation of the insurers / reinsurers is cancelled by the insured after such a credit rating downgrade, the Insurers / Reinsurers shall refund the pro-rata proportion of the premium for the unexpired period of insurance from the date of cancellation.

MEMORANDUM 13 - 60% MINIMUM & DEPOSIT PREMIUM

This Policy is subject to a minimum and deposit premium of plus relevant levies.



WC02 - ASBESTOS EXCLUSION CLAUSE

This policy does not cover any claims and losses based upon, arising out of, directly or indirectly resulting from or in consequence of, or any way involving:-

- a) asbestos, or
- b) any actual or alleged asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos.

ALL0000003 - TERRORISM ENDORSEMENT

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto it is hereby agreed that in respect of any injury or death arising as a result of an event of terrorism that would otherwise be covered by the Policy ("the Loss"):

- (a) the Policy Limit of Indemnity in respect of the Loss shall be limited to such amount which the Company actually receives from the Government of the Hong Kong Special Administrative Region of the People's Republic of China ("the Government") in respect of the Loss pursuant to an Agreement for Provision of Facility dated 17 March 2009 between the Government and the Company under which the Government agreed to make available to the Company and other direct insurance companies authorized to underwrite employees' compensation insurance business in Hong Kong a facility to enable them to meet claims under employees' compensation insurance policies in respect of death and injury arising out of an event of terrorism ("the Facility Agreement");
- (b) the Company will only be required to make payment in respect of the Loss after it has received from the Government (i) an approval letter confirming that the Company should settle the claim and (ii) payment under the Facility Agreement in respect of the Loss; and
- (c) for the avoidance of doubt, the Company shall have no obligation to make payment in respect of the Loss if for whatever reason it does not receive payment from the Government under the Facility Agreement in respect of the Loss, whether or not due to the Government's contention that the Loss does not fall within the scope of the Facility Agreement or the Company's breach of the Facility Agreement.

For the purpose of the above an act of terrorism means the use of force or violence or other means or the threat thereof, of any person or persons, whether acting alone or on behalf of or in connection with any organization or government, for political, religious, or ideological purposes with an intention to influence any government and/or to put the public, or any section of the public, in fear.

If the Company alleges that the Loss falls within the scope of this Endorsement, the burden of proving the contrary shall be upon the Insured.

In the event any part of this Endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Words and phrases in this Endorsement shall have the same meaning as in the Policy.

EC-GTFC - G.T.F.C. Definition

Remarks: G.T.F.C. - Government Terrorism Facility Charge

Subject otherwise to the terms, conditions and exceptions of this Policy.

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