



ACE elite Public Offering of Securities Insurance Proposal Form

IMPORTANT NOTICES TO THE APPLICANT

Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows, or in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this proposal is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this proposal. You should obtain advice before you sign this proposal if you do not properly understand any part of it.

Your duty of disclosure continues after the proposal has been completed up until the contract of insurance is entered into.

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

Claims Made Contract

Subject to its terms and conditions the policy will cover your legal liability for any claim:

- first made against you during the policy period;
- resulting from any circumstance of which you become aware during the policy period which may give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the policy period.



ace insurance

ACE Insurance Limited (852) 3191 6800 tel
25th Floor, Shui On Centre (852) 2560 3565 fax
No. 6-8 Harbour Road www.aceinsurance.com.hk
Wanchai, Hong Kong SAR

The policy will not cover your legal liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed of which you were aware before commencement of the policy period.

Change of Risk or Circumstances

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the proposal, such as changes in location, acquisitions and new overseas activities.

Subrogation

Where you have agreed with another person or company who would otherwise be liable to compensate you for any loss or damage which is covered by the policy that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.

INSTRUCTIONS TO PROPOSER

Before completing this proposal please read the Important Notices starting on page 1.

This proposal should be answered after detailed enquiry of all persons to be covered.

1. Please type or print answers clearly.
2. Answer all questions completely, leaving no blanks. If any questions, or part thereof, do not apply, type or print 'N/A' in the space.
3. Provide any supporting information on a separate sheet using your Company's letterhead and reference the applicable question number.
4. Check Yes or No answers.
5. This form must be completed, dated and signed by two authorized officers of your Company.

Please enclose copies of the following with this proposal:

- A. Final offer documents/listing particulars in relation to the offering of securities for which insurance is sought.
- B. All related offer documents/listing particulars (including any USA SEC registration statements) filled within the last 12 months.
- C. Underwriting Agreement.

1. Name of Company _____
2. Address of registered office _____

3. Company website _____
4. How long has the Company continually carried on business? _____ years
5. Are any of the Company's subsidiaries publicly traded? Yes No

If YES, please give details:

Subsidiary	Name of exchange

6. Are any existing shareholders selling shares? Yes No

If YES, please give details:

Shareholder	% being sold	% being retained
	%	%
	%	%
	%	%
	%	%
	%	%

7. Please provide details of any shareholder (directly or beneficially) owning 10% or more of the Company's voting shares:

(i) prior to the offering

Shareholder	% of the Company's voting shares
	%
	%
	%
	%

(ii) after the offering

Shareholder	% of the Company's voting shares
	%
	%
	%
	%

8. What percentage of the Company's securities is subject to free float? _____ %

9. Please provide the following details with respect to the offering for which insurance is sought (as applicable):

(i) Type of offering (listing, placing, etc.)



(ii) Exchange(s) involved

(iii) Amount being raised HK\$/US\$ _____

(iv) Percentage of securities offered in the USA other than under Rule 144A _____ %

(v) Percentage of securities to be offered under Rule 144A _____ %

(vi) Estimated market capitalisation post offering HK\$/US\$ _____

(vi) Road show dates and venue

Dates	Venue
	Hong Kong
	USA
	UK

10. With respect to the proposed insurance or any previous offering of securities or D&O insurance:

(i) has there been or is there now pending any claim against the Company Yes No (including its subsidiaries) or any director, officer or employee thereof?

(ii) does the Company (including its subsidiaries) have any knowledge of Yes No any circumstances which could give rise to a claim under the proposed policy?

If YES, please give full details on a separate sheet on the Company's letterhead.

11. Please provide details of any directors and officers liability policy in place, as follows:

Insurer	
Limit of Liability	HK\$/US\$
Policy Period	
Premium	HK\$/US\$

12. Has the Company ever had an Insurer decline a proposal, cancel or refuse to Yes No renew a Directors and Officers liability insurance?

If YES, please give full details on a separate sheet on the Company's letterhead.



DECLARATION

- We acknowledge that we have read and understood the Important Notices contained in this proposal.
- We agree that this proposal, together with any other information or documents supplied, shall form the basis of any contract of insurance.
- We acknowledge that if this proposal is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by the Insurer.
- We declare after enquiry that the statements, particulars and information contained in this proposal and in any documents accompanying this proposal are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted.
- We undertake to inform the Insurer of any material alteration to those facts before completion of the contract of insurance / insurance policy period (if applicable).

Signed _____
Chairperson

Managing Director or
Chief Executive Officer

Dated _____