
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the Circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Orient Overseas (International) Limited, you should at once hand the Circular and the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES AND RE-ELECTION OF DIRECTORS AND APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of Orient Overseas (International) Limited (the "Company") to be held on Tuesday, 27th May 2025 at 9:30 a.m. at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong (the "AGM") is set out on pages 18 to 22 of this circular (the "Circular"). A proxy form for use by the shareholders of the Company (the "Shareholders") at the AGM is enclosed with this Circular and it can also be downloaded from the websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>).

If you wish to exercise your right as a Shareholder, whether or not you intend to attend the AGM, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any postponement/adjournment thereof) should you so wish and in such event, the proxy form appointing the proxy shall be deemed to be revoked.

* For identification purpose only

LETTER FROM THE BOARD



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

Executive Directors:

Mr. WAN Min (*Chairman*)
Mr. ZHANG Feng (*Chief Executive Officer*)
Mr. TAO Weidong

Principal Office:

31st Floor, Harbour Centre
25 Harbour Road, Wanchai
Hong Kong, China

Non-Executive Directors:

Mr. TUNG Lieh Cheung Andrew
Mr. GU Jinshan
Ms. WANG Dan
Mr. IP Sing Chi

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-Executive Directors:

Mr. CHOW Philip Yiu Wah
(Lead Independent Non-Executive Director)
Dr. CHUNG Shui Ming Timpson
Mr. YANG Liang Yee Philip
Ms. CHEN Ying
Mr. SO Gregory Kam Leung

30th April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES
AND
RE-ELECTION OF DIRECTORS
AND
APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this Circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the proposed general mandates to issue and to repurchase securities of the Company; (ii) re-election of Directors; and (iii) appointment of auditor of the Company.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES

An ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with, at any time until the conclusion of the next annual general meeting following the passing of the relevant resolution, or such earlier period as stated in the ordinary resolution of the Shareholders in general meeting (the “Relevant Period”), shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any share in the capital of the Company or such convertible securities (the “Shares” or “Share”, as the case may be) (including the sale or transfer of treasury shares (the “Treasury Shares”, as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)), if any) and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, up to 20% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution (the “Securities Issue Mandate”). As at 24th April 2025, being the latest practicable date before printing of this Circular (the “Latest Practicable Date”), the Shares in issue was comprised of 660,373,297 ordinary shares of the Company (the “Ordinary Shares”), and the Company did not hold any Treasury Shares. On the basis that no further Ordinary Shares will be issued prior to the AGM, the Directors would be authorised under the Securities Issue Mandate to issue up to a limit of 132,074,659 Ordinary Shares.

Another ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase the Shares during the Relevant Period of up to 10% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution (the “Securities Repurchase Mandate”).

In addition, an ordinary resolution will be proposed to extend the Securities Issue Mandate, if passed, to increase the limit of the Securities Issue Mandate by adding to it the number of the Shares repurchased under the Securities Repurchase Mandate.

To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and an explanatory statement providing information regarding the Securities Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this Circular.

RE-ELECTION OF DIRECTORS

The Board of Directors of the Company (the “Board”) currently consists of 12 Directors, namely Mr. Wan Min (Chairman), Mr. Zhang Feng (Chief Executive Officer), Mr. Tao Weidong, Mr. Tung Lieh Cheung Andrew, Mr. Gu Jinshan, Ms. Wang Dan, Mr. Ip Sing Chi, Mr. Chow Philip Yiu Wah, Dr. Chung Shui Ming Timpson, Mr. Yang Liang Yee Philip, Ms. Chen Ying and Mr. So Gregory Kam Leung.

LETTER FROM THE BOARD

In accordance with bye-law 86(2) of the bye-laws the Company (the “Bye-laws”), Mr. Zhang Feng and Mr. Tao Weidong will hold office until the AGM (being the first annual general meeting after their appointments as Directors of the Company on 16th April 2025 and 29th May 2024 respectively) and, being eligible, will offer themselves for re-election at the AGM.

In addition, in accordance with bye-laws 87(2) and 87(3) of the Bye-laws, Mr. Wan Min, Mr. Tung Lieh Cheung Andrew, Mr. Ip Sing Chi and Mr. Chow Philip Yiu Wah will retire by rotation and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee of the Company recommended to the Board the proposed re-election of each of Mr. Wan Min, Mr. Zhang Feng and Mr. Tao Weidong as an Executive Director of the Company, each of Mr. Tung Lieh Cheung Andrew and Mr. Ip Sing Chi as a Non-Executive Director of the Company, and Mr. Chow Philip Yiu Wah as an Independent Non-Executive Director of the Company (collectively, the “Retiring Directors”), after having considered the structure, size, composition and performance of the Board with reference to the board diversity policy and the nomination policy of the Company, summaries of which are set out in the corporate governance report of the annual report of the Company for the year ended 31st December 2024.

The Board is of the view that all the Retiring Directors have provided valuable contributions and demonstrated their strong commitments to the Company by giving sufficient time and attention to the Company’s affairs during their tenure as the Directors of the Company.

Each of the Independent Non-Executive Directors of the Company, including Mr. Chow Philip Yiu Wah, has confirmed that he/she has satisfied the independence criteria set out in rule 3.13 of the Listing Rules and that there are no factors that may affect his/her independence as an Independent Non-Executive Director of the Company.

Mr. Chow Philip Yiu Wah, who was appointed as an Independent Non-Executive Director of the Company on 2nd January 2015, has served for more than 9 years. During Mr. Chow’s office as an Independent Non-Executive Director, he has satisfied the independence criteria as set out in rule 3.13 of the Listing Rules and has made positive and valuable contributions to the Company with independent judgement over the years. In this regard, the Board considers that the long service of Mr. Chow would not affect his exercise of independent judgement, and his continued tenure with the Company will bring valuable, constructive and independent insights to the Board. The Board proposes the re-election of Mr. Chow Philip Yiu Wah as an Independent Non-Executive Director of the Company, and his re-election will be subject to a separate resolution to be approved by the Shareholders.

LETTER FROM THE BOARD

The Board has delegated responsibilities to the Remuneration Committee of the Company to determine the emoluments of the Executive Directors of the Company by reference to market terms, their individual skills, knowledge, experience, duties and responsibilities with the Company and its subsidiaries (if applicable). The Executive Directors of the Company also participate in a performance-based discretionary bonus scheme determined by reference to the performances of the Company and the individual. The emoluments of the Non-Executive Directors (including the Independent Non-Executive Directors) of the Company are determined by the Board based on the recommendations of the Remuneration Committee of the Company by reference to their individual skills, knowledge, qualification, experience and responsibilities, and that no equity-based remuneration with performance-related elements is involved.

Details of the Retiring Directors who have offered themselves for re-election at the AGM are set out in Appendix II to this Circular.

PROPOSED APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 13th March 2025 in relation to the proposed change of auditor of the Company (the “Announcement”).

As disclosed in the Announcement, PricewaterhouseCoopers (“PwC”) will retire as the auditor of the Company upon expiration of its term of office at the conclusion of the AGM. To uphold good corporate governance and to maintain the independence of the Company’s auditor, the Board and the Audit Committee of the Company (the “Audit Committee”) consider that changing the auditor of the Company is in the best interests of the Company and the Shareholders as a whole.

The Company is incorporated under the laws of Bermuda. To the knowledge of the Board, there is no requirement under the laws of Bermuda for the retiring auditor to confirm to the holders of securities of the Company whether there are any circumstances in connection with its retirement. PwC has therefore not issued any confirmation on whether there are any circumstances in connection with its retirement that need to be brought to the attention of the holders of securities of the Company.

The Board and the Audit Committee have confirmed that there is no disagreement between the Company and PwC, and there are no matters in respect of the retirement of PwC that need to be brought to the attention of the holders of securities of the Company.

LETTER FROM THE BOARD

The Board has resolved, with the recommendation from the Audit Committee, to propose the appointment of SHINEWING (HK) CPA Limited (“SW Hong Kong”) as the new auditor of the Company following the retirement of PwC, subject to the approval of the Shareholders at the AGM and the completion of SW Hong Kong’s client acceptance procedures.

The Audit Committee has considered a number of factors in assessing the proposed appointment of SW Hong Kong, including:

- i) its audit fees;
- ii) its shipping industry knowledge;
- iii) its independence and objectivity;
- iv) its proposals of audit services;
- v) its professional expertise, technical competence and relevant resources, including its experience in providing audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards;
- vi) its resources and capabilities for completing audit work within a stipulated schedule; and
- vii) the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong.

Based on the above, the Audit Committee has assessed and considered SW Hong Kong is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed change of auditor is in the best interest of the Company and the Shareholders as a whole.

Accordingly, an ordinary resolution will be proposed at the AGM in relation to the approval of the appointment of SW Hong Kong as the new auditor of the Company following the retirement of PwC with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, as well as the authorisation of the Board to fix the remuneration of the new auditor.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 18 to 22 of this Circular. A proxy form for use by the Shareholders at the AGM is enclosed with this Circular and it can also be downloaded from the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>). If you wish to exercise your right as a Shareholder, whether or not you intend to attend the AGM, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit the same with the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any postponement/adjournment thereof) should you so wish and in such event, the proxy form appointing the proxy shall be deemed to be revoked.

If any Shareholder not attending the AGM in person has any question on the resolutions proposed to be passed at the AGM or regarding the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to the Company's principal office at 31st Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong (Attention: Company Secretary) or email to ooil@computershare.com.hk.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be voted by poll. The results of the poll voting will be announced by the Company after the AGM in the manner prescribed under rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed granting of the Securities Issue Mandate and the Securities Repurchase Mandate, the re-election of the Retiring Directors and the appointment of auditor are in the best interests of the Company and its Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the AGM. The Directors intend to vote in favour of the resolutions in respect of their shareholdings (if any) in the Company.

Yours faithfully,
By order of the Board
Orient Overseas (International) Limited
WAN Min
Chairman

This Appendix I serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules to provide requisite information to you for your consideration of the Securities Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies whose listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, inter alia, source of funds required for any repurchase must be funded out of funds legally available for the purpose in accordance with the constitutive documents of the companies and the laws of the jurisdiction in which the companies are incorporated.

2. SHARE CAPITAL

The Securities Repurchase Mandate relates to the granting of a general mandate to the Directors to repurchase on the Stock Exchange the Shares representing up to 10% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution granting the general mandate.

As at the Latest Practicable Date, the Shares in issue was comprised of 660,373,297 Ordinary Shares, and the Company did not hold any Treasury Shares. On the basis that no further Ordinary Shares will be issued prior to the AGM, the Directors would be authorised under the Securities Repurchase Mandate to repurchase up to a limit of 66,037,329 Ordinary Shares.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

It is envisaged that the funds required for any repurchase would be derived from the funds of the Company, legally available for such purposes in accordance with the Company's memorandum of association and the Bye-laws and the applicable laws of Bermuda, including capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a new issue of the Shares made for purposes of the repurchase, and any premium payable on repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the share premium account of the Company.

5. IMPACT ON WORKING CAPITAL

The Directors do not propose to exercise the Securities Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements in the annual report of the Company for the year ended 31st December 2024) in the event that the Securities Repurchase Mandate was to be exercised in full at any time during the Relevant Period.

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) have any present intention to sell any Share to the Company under the Securities Repurchase Mandate if such Securities Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, in the event that the Securities Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Securities Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. CONSEQUENCES OF REPURCHASE UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase the Shares pursuant to the Securities Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Faulkner Global Holdings Limited ("Faulkner") is beneficially interested in approximately 71.07% of the issued Ordinary Share capital of the Company. China COSCO SHIPPING Corporation Limited ("COSCO SHIPPING"), China Ocean Shipping Company Limited ("China Ocean Shipping"), COSCO SHIPPING Holdings Co., Ltd. ("COSCO SHIPPING Holdings") and COSCO SHIPPING Holdings (Hong Kong) Limited, all being direct or indirect holding companies of Faulkner, are also deemed to have same interests pursuant to the Securities and Futures Ordinance (the "SFO").

In the event that the Securities Repurchase Mandate is exercised in full and on the basis that no further Shares are issued or repurchased prior to the AGM, the shareholding of Faulkner would be increased to approximately 78.96% of the issued Ordinary Share capital of the Company.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Securities Repurchase Mandate and have no present intention to exercise the Securities Repurchase Mandate to such extent that the public shareholding of the Company would be reduced to less than 25% of the issued Shares.

8. SHARE PURCHASES MADE BY THE COMPANY

The Company had not repurchased any of its Ordinary Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

Following a repurchase of the Shares, the Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to applicable laws, market conditions and its capital management needs at the relevant time of the repurchase.

9. SHARE PRICES

The highest and lowest prices at which the Ordinary Shares have traded on the Stock Exchange during each of the previous 12 months and up to (and including) Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	116.90	93.15
May	146.20	110.97
June	144.00	121.20
July	135.70	102.50
August	115.50	99.55
September	115.70	91.00
October	119.40	99.30
November	117.00	99.10
December	118.40	99.30
2025		
January	121.10	103.50
February	111.90	101.40
March	119.50	103.10
April (up to and including the Latest Practicable Date)	118.20	93.00

The following are the particulars of the Directors proposed to be re-elected at the AGM:

1. **Mr. Wan Min**, aged 56, has been the Chairman of the Board and an Executive Director of the Company since 6th December 2021. He is the chairman of the Executive Committee and the Nomination Committee of the Company.

Mr. Wan graduated from Shanghai Maritime College (currently Shanghai Maritime University) majoring in Transportation Management and Engineering. He also holds a master degree in Business Administration from Shanghai Jiao Tong University and is an engineer. Mr. Wan is currently the chairman of the board and the Party Secretary of COSCO SHIPPING, and the chairman of the board and an executive director of China Ocean Shipping and COSCO SHIPPING Holdings (a company listed in both Shanghai and Hong Kong).

Mr. Wan had been the general manager and the Deputy Party Secretary of COSCO Container Lines Co., Ltd. (currently COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”)), the executive vice president and a Party Committee member of China Ocean Shipping (Group) Company (currently China Ocean Shipping), a director, the president and the Deputy Party Secretary of COSCO SHIPPING, the chairman of the board and a non-executive director of COSCO SHIPPING Holdings, and the chairman of the board of China Tourism Group Co., Ltd. Mr. Wan has over 30 years of experience in corporate management and has extensive expertise in shipping and tourism business management.

As at the Latest Practicable Date, Mr. Wan did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Wan has a letter of appointment with the Company for a term of 3 years with effect from 6th December 2024, unless either party gives 6 months’ written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Wan does not have a service contract with the Company.

Mr. Wan does not receive any emolument from the Company for his directorship in the Company, but the expenses incurred in connection with the discharge of his duties as the Chairman of the Board and an Executive Director, and the chairman of the Executive Committee and the Nomination Committee of the Company are borne by the Company.

Saved as disclosed above, there is no any other information relating to Mr. Wan required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

2. **Mr. Zhang Feng**, aged 52, has been an Executive Director and the Chief Executive Officer of the Company since 16th April 2025. He is a member of the Executive Committee and the Remuneration Committee, and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company.

Mr. Zhang graduated from Beijing Foreign Languages Institute (currently Beijing Foreign Studies University) with a bachelor degree in French and is an economist. He is currently the executive vice president and a Party Committee member of COSCO SHIPPING.

He served as the deputy business manager and the manager of the global sales department of marketing division, and the deputy manager and the manager of the marketing department of Americas trade division of COSCO Container Lines Co., Ltd. (currently COSCO SHIPPING Lines), an assistant to president of COSCO (Los Angeles) Agency Inc., the executive vice president of COSCO Container Lines (America) Co., Ltd., the deputy general manager, the executive deputy general manager and the general manager of the Americas trade division of COSCO SHIPPING Lines, a director and the general manager of New Golden Sea Shipping Pte. Ltd., the vice president of COSCO SHIPPING (South East Asia) Pte. Ltd., a director and the president of COSCO SHIPPING (North America) Inc., a director, the general manager and the Deputy Party Secretary of COSCO SHIPPING Lines, an executive director, the deputy general manager and the Deputy Party Secretary of COSCO SHIPPING Holdings (a company listed in both Shanghai and Hong Kong). Mr. Zhang has extensive experience in container shipping operation and overseas enterprise management.

As at the Latest Practicable Date, Mr. Zhang did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhang has a letter of appointment with the Company for a term of 3 years with effect from 16th April 2025, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Zhang does not have a service contract with the Company.

Mr. Zhang does not receive any emolument from the Company for his directorship in the Company, but the expenses incurred in connection with the discharge of his duties as an Executive Director and the Chief Executive Officer, a member of the Executive Committee and the Remuneration Committee, and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company are borne by the Company.

Saved as disclosed above, there is no any other information relating to Mr. Zhang required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

3. **Mr. Tao Weidong**, aged 54, has been an Executive Director of the Company since 29th May 2024. He is a member of the Executive Committee, the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company. Mr. Tao is also a director, the chairman of the board, the chief executive officer and the chairman of the executive committee of Orient Overseas Container Line Limited (“OOCLL”, a wholly-owned subsidiary of the Company), and a director of certain principal subsidiaries of the Company.

Mr. Tao graduated from Shanghai Maritime College (currently Shanghai Maritime University) majoring in Water Transport Management, obtained a master degree in Business Administration from Shanghai Maritime University, and is a senior engineer. Mr. Tao is currently the employee representative director of COSCO SHIPPING, an executive director, the general manager and the Party Secretary of COSCO SHIPPING Holdings (a company listed in both Shanghai and Hong Kong), and the chairman of the board and the Party Secretary of COSCO SHIPPING Lines.

He had been the manager of the container transportation department and the manager of the agency department of COSCO Cosfim Co. Ltd., an assistant to general manager and the deputy general manager of COSCO (Shenzhen) International Freight Co., Ltd. (currently COSCO SHIPPING Lines (Shenzhen) Co., Ltd.), the deputy general manager of Americas trade division of COSCO Container Lines Co., Ltd. (currently COSCO SHIPPING Lines), the deputy general manager of COSCO (Southern China) International Freight Co., Ltd. (currently COSCO SHIPPING Lines (Southern China) Co., Ltd.), the general manager of COSCO (Shanghai) International Freight Co., Ltd. (currently COSCO SHIPPING Lines (Shanghai) Co., Ltd. (“COSCO SHIPPING Lines (Shanghai)”)), the general manager of COSCO SHIPPING Lines (Shanghai), the general manager of COSCO SHIPPING International Freight Co., Ltd., the deputy general manager of COSCO SHIPPING Lines, and the general manager of the operating management division of COSCO SHIPPING. During the period from October 2022 to June 2023, he served as a director of Shanghai International Port (Group) Co., Ltd. (a company listed in Shanghai). Mr. Tao has nearly 30 years of experience in corporate management and extensive experience in shipping and logistics operation and management.

As at the Latest Practicable Date, Mr. Tao did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Tao has a letter of appointment with the Company for a term of 3 years with effect from 29th May 2024, unless either party gives 6 months’ written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Tao does not have a service contract with the Company.

Mr. Tao does not receive any emolument from the Company for his directorship in the Company, but the expenses incurred in connection with the discharge of his duties as an Executive Director and a member of the Executive Committee, the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company are borne by the Company.

Saved as disclosed above, there is no any other information relating to Mr. Tao required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

4. **Mr. Tung Lih Cheung Andrew**, aged 60, has been a Non-Executive Director of the Company since 1st January 2020. He is a member of the Inside Information Committee, the Risk Committee and the Sustainability Committee of the Company. He has been an advisor to the chief executive officer of OOCL since 1st January 2020.

Mr. Tung holds a bachelor degree from Princeton University and a master degree in Business Administration from Stanford University in the USA. Mr. Tung is currently a managing partner of QBN Management Limited. He is also an independent non-executive director of Standard Chartered Bank (China) Limited, a member of the Chief Executive's Council of Advisers of the Hong Kong Special Administrative Region and the vice chairman of China-United States Exchange Foundation.

Mr. Tung was an Executive Director of the Company from 2nd November 2011 to 31st December 2019. He was a director and a member of the executive committee of OOCL from March 2006 to 31st December 2019. He was the chief executive officer and senior managing director of OOCL from 1st July 2012 to 2nd August 2018, and had been re-designated as the co-chief executive officer of OOCL from 3rd August 2018 to 31st December 2019. He was also a director of various subsidiaries of the Company. Between 1993 and 1998, he served the Group in various capacities including director of reefer trade of OOCL. He was also an independent non-executive director of Cathay Pacific Airways Limited (a company listed in Hong Kong) and Standard Chartered Bank (Hong Kong) Limited.

As at the Latest Practicable Date, Mr. Tung did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Tung has a letter of appointment with the Company, for a term of 3 years with effect from 1st January 2023, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Tung does not have a service contract with the Company.

Mr. Tung's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As a Non-Executive Director and a member of the Inside Information Committee, the Risk Committee, the Sustainability Committee (established on 1st September 2024) and the then Finance Committee (dissolved on 1st September 2024) of the Company, Mr. Tung received director's emoluments in the total amount of HK\$466,667 for the financial year ended 31st December 2024.

Saved as disclosed above, there is no any other information relating to Mr. Tung required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

5. **Mr. Ip Sing Chi**, aged 71, has been a Non-Executive Director of the Company since 3rd August 2018. He is a member of the Risk Committee of the Company.

Mr. Ip holds a Bachelor of Arts degree from Coventry University. He is currently the group managing director of Hutchison Port Holdings Limited and the chairman of Yantian International Container Terminals Limited. He is also an executive director of Hutchison Port Holdings Management Pte. Limited (the trustee-manager of Hutchison Port Holdings Trust listed in Singapore), a non-executive director of COSCO SHIPPING Development Co., Ltd. (a company listed in both Shanghai and Hong Kong) and a non-independent non-executive director of Westports Holdings Berhad (a company listed in Malaysia).

Mr. Ip was the founding chairman (in 2000-2001) of the Hong Kong Container Terminal Operators Association Limited, and he had been an independent non-executive director of Piraeus Port Authority S.A. (a company listed in Athens). Mr. Ip has over 40 years of experience in the maritime industry.

As at the Latest Practicable Date, Mr. Ip did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Ip has a letter of appointment with the Company, for a term of 3 years with effect from 3rd August 2024, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Ip does not have a service contract with the Company.

Mr. Ip's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As a Non-Executive Director and a member of the Risk Committee of the Company, Mr. Ip received director's emoluments in the total amount of HK\$350,000 for the financial year ended 31st December 2024.

Saved as disclosed above, there is no any other information relating to Mr. Ip required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

6. **Mr. Chow Philip Yiu Wah**, aged 77, has been an Independent Non-Executive Director of the Company since 2nd January 2015. He is the Lead Independent Non-Executive Director, the chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, the Risk Committee and the Sustainability Committee of the Company.

Mr. Chow holds a Bachelor of Science degree in Chemistry and Physics from the University of Hong Kong and a master degree in Business Administration from the Chinese University of Hong Kong. He did not hold directorships in any other public companies listed in Hong Kong or overseas in the last 3 years.

Mr. Chow was an Executive Director of the Company from 1st December 2003 to 30th June 2012, a Non-Executive Director of the Company from 1st July 2012 to 1st January 2015, and a consultant of the Company from 1st July 2012 to 31st December 2014.

As at the Latest Practicable Date, Mr. Chow did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chow has a letter of appointment with the Company, for a term of 3 years with effect from 2nd January 2024, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Chow does not have a service contract with the Company.

Mr. Chow's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As an Independent Non-Executive Director, the chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, the Risk Committee, the Sustainability Committee (established on 1st September 2024), the then Finance Committee and Share Committee (both dissolved on 1st September 2024) of the Company, Mr. Chow received director's emoluments in the total amount of HK\$830,000 for the financial year ended 31st December 2024.

Saved as disclosed above, there is no any other information relating to Mr. Chow required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the annual general meeting of Orient Overseas (International) Limited (the “Company”) will be held on Tuesday, 27th May 2025 at 9:30 a.m. at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong (the “AGM”) to transact the following business:

1. To consider and adopt the audited financial statements and the reports of the Directors and the Auditor for the year ended 31st December 2024.
2. To declare a final dividend for the year ended 31st December 2024.
3.
 - (a) To re-elect Mr. WAN Min as Director.
 - (b) To re-elect Mr. ZHANG Feng as Director.
 - (c) To re-elect Mr. TAO Weidong as Director.
 - (d) To re-elect Mr. TUNG Lieh Cheung Andrew as Director.
 - (e) To re-elect Mr. IP Sing Chi as Director.
 - (f) To re-elect Mr. CHOW Philip Yiu Wah as Director.
4. To authorise the Board of Directors of the Company (the “Board”) to fix the Directors’ remuneration.
5. To appoint SHINEWING (HK) CPA Limited as Auditor and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (a) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and otherwise deal with the Shares (as hereinafter defined) or additional Shares (including the sale or transfer of Treasury Shares (as hereinafter defined), if any) and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, otherwise than pursuant to a rights issue, bonus issue, issue of scrip dividends or the exercise of rights of subscription or conversion under the terms of any share, bond, warrant or other securities carrying a right to subscribe for or purchase Shares issued by the Company or a subsidiary or whose issue is authorised on or prior to the date this resolution is passed, not exceeding 20% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution.”
- (b) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase the Shares (as hereinafter defined), provided however that the aggregate number of such Shares, or (as the case may be) conversion, subscription or purchase rights attaching to the respective securities, to be purchased shall not exceed 10% of the aggregate number of such Shares (excluding Treasury Shares (as hereinafter defined), if any), or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (c) “**THAT** the general mandate granted to the Directors to allot Shares (as hereinafter defined) pursuant to the resolution set out in item 6(a) of the notice of this meeting be and is hereby extended by the addition thereto of such number representing the aggregate number of Shares purchased, or that number of Shares which would fall to be subscribed or purchased pursuant to the conversion, subscription or purchase rights attaching to any other securities purchased, by the Company pursuant to the authority granted by the resolution set out in item 6(b) of the notice of this meeting, provided that such number shall not exceed 10% of the aggregate number of Shares (excluding Treasury Shares (as hereinafter defined), if any), or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

For the purposes of the resolutions set out in items 6(a), 6(b) and 6(c):

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Shares” means shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any share or such convertible securities.

“Treasury Shares” has the meaning ascribed to its under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Orient Overseas (International) Limited
XIAO Junguang
Company Secretary

Hong Kong, 30th April 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Any shareholder of the Company (the “Shareholder”) entitled to attend and vote at the AGM (or at any postponement/adjournment thereof) is entitled to appoint a proxy or proxies to attend and vote on his/her behalf in accordance with the bye-laws of the Company. A proxy need not be a Shareholder. Relevant proxy form can be downloaded from the websites of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>).
- (ii) Where there are joint registered holders of any ordinary shares, any one of such persons may vote at the AGM (or at any postponement/adjournment thereof), either personally or by proxy, in respect of such ordinary shares as if he/she were a sole holder; but if more than one of such joint holders are present at the AGM personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such ordinary shares shall alone be entitled to vote in respect thereof.
- (iii) The proxy form must be deposited at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited (the “Branch Share Registrar”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof).
- (iv) The record date for determining the Shareholders entitled to attend and vote at the AGM will be 27th May 2025. The register of members of the Company will be closed from 21st May 2025 to 27th May 2025, both days inclusive, during which period no transfer of Shares will be registered. To be eligible to attend and vote at the AGM, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 20th May 2025.
- (v) With regard to the ordinary resolution in item 2 in this notice, the payment of a final dividend of US\$1.32 per ordinary share for the year ended 31st December 2024 was recommended to be paid on 30th June 2025 to the Shareholders whose names appear on the register of members of the Company on 9th June 2025, subject to the approval of the Shareholders at the AGM. The final dividend will be payable in cash in US dollars or Hong Kong dollars (converted according to the exchange rate of US\$1 to HK\$7.8) or Renminbi (converted at the average of middle exchange rate between US dollars and Renminbi as announced by the People’s Bank of China for the 5 business days after the date and excluding the date of the AGM). Shareholders, who wish to change their currency election for the final dividend, should complete the dividend election form (the currency elected shall apply to all (but not part) of the dividend) and return it to the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20th June 2025.

The record date for determining the Shareholders entitled to the proposed final dividend will be 9th June 2025. The register of members of the Company will be closed from 3rd June 2025 to 9th June 2025, both days inclusive, during which period no transfer of Shares will be registered. To qualify for the proposed final dividend, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 2nd June 2025.

NOTICE OF ANNUAL GENERAL MEETING

- (vi) With regard to the ordinary resolutions in item 3 of this notice, Mr. Zhang Feng and Mr. Tao Weidong will hold office until the AGM (being the first annual general meeting after their appointments as Directors of the Company in 2025 and 2024 respectively); and Mr. Wan Min, Mr. Tung Lieh Cheung Andrew, Mr. Ip Sing Chi and Mr. Chow Philip Yiu Wah will retire by rotation at the AGM. All retiring Directors, being eligible, will offer themselves for re-election at the AGM. Details of the above retiring Directors seeking re-election are set out in Appendix II to the circular dated 30th April 2025 (the “Circular”).
- (vii) An explanatory statement containing information regarding the ordinary resolution in item 6(b) of this notice is set out in Appendix I to the Circular.
- (viii) If a typhoon signal no.8 (or above), extreme conditions and/or a black rainstorm warning signal are in force at any time between 6:00 a.m. and 9:30 a.m. on the date of the AGM, the AGM may be postponed/adjourned to a later date and/or time in accordance with the bye-laws of the Company.

The Company will publish an announcement on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>) to notify the Shareholders that the AGM has been postponed/adjourned. Shareholders may also contact the Branch Share Registrar (telephone: (852) 2862 8555) for enquiries.

The Company will publish a further announcement on the websites of the Stock Exchange and the Company to notify the Shareholders of the date, time and location of the postponed/adjourned AGM.

Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.

- (ix) If any Shareholder has any particular access request or special needs for participating in the AGM, please contact the Branch Share Registrar (telephone: (852) 2862 8555) on or before 23rd May 2025.
- (x) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

* *For identification purpose only*