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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)

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER
AND COMPOSITION OF BOARD COMMITTEES**

The board of directors (the "Board") of Orient Overseas (International) Limited (the "Company") announces that with effect from 16th April 2025:

- (1) Mr. CHEN Yangfan has resigned as an Executive Director and the Chief Executive Officer of the Company, and ceased as a member of the Executive Committee and the Remuneration Committee of the Company and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company due to change in work arrangements; and
- (2) Mr. ZHANG Feng has been appointed as an Executive Director and the Chief Executive Officer of the Company, and as a member of the Executive Committee and the Remuneration Committee of the Company and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company.

RESIGNATION OF MR. CHEN YANGFAN

The Board announces that Mr. Chen Yangfan has resigned as an Executive Director and the Chief Executive Officer of the Company, and ceased as a member of the Executive Committee and the Remuneration Committee of the Company and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company due to change in work arrangements, all with effect from 16th April 2025.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chen for his important contribution to the Company during his term of office.

APPOINTMENT OF MR. ZHANG FENG

The Board has appointed Mr. Zhang Feng as an Executive Director and the Chief Executive Officer of the Company with effect from 16th April 2025.

Mr. Zhang, aged 52, is currently the executive vice president and a Party Committee member of China COSCO SHIPPING Corporation Limited. 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 Co., Ltd. (“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 Co., Ltd. (a company listed in both Shanghai and Hong Kong). Mr. Zhang has extensive experience in container shipping operation and overseas enterprise management. Mr. Zhang graduated from Beijing Foreign Languages Institute (currently Beijing Foreign Studies University) with a bachelor degree in French and is an economist.

Mr. Zhang has entered into a letter of appointment with the Company as an Executive Director and the Chief Executive Officer of 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. Mr. Zhang shall hold office until the next annual general meeting of the Company and shall be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at any subsequent annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Zhang does not have a service contract with the Company.

Mr. Zhang will not receive any emolument from the Company for his directorship of the Company, but the expenses incurred in connection with the discharge of his duties as a Director and the Chief Executive Officer of the Company will be borne by the Company.

Upon Mr. Zhang’s appointment as an Executive Director and the Chief Executive Officer of the Company, he has been appointed as a member of the Executive Committee and the Remuneration Committee of the Company and the chairman of the Inside Information Committee, the Risk Committee, the Strategic Development Committee and the Sustainability Committee of the Company.

Save as disclosed above, Mr. Zhang (i) does not, and did not in the last 3 years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and its subsidiaries; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Zhang does not have any interest in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Zhang required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Zhang for joining the Board.

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

Hong Kong, 16th April 2025

As at the date of this announcement, the Directors of the Company are:

Executive Directors:	Mr. WAN Min, Mr. ZHANG Feng and Mr. TAO Weidong
Non-Executive Directors:	Mr. TUNG Lieh Cheung Andrew, Mr. GU Jinshan, Ms. WANG Dan and Mr. IP Sing Chi
Independent Non-Executive Directors:	Mr. CHOW Philip Yiu Wah, Dr. CHUNG Shui Ming Timpson, Mr. YANG Liang Yee Philip, Ms. CHEN Ying and Mr. SO Gregory Kam Leung

* *For identification purpose only*