



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 316)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Nineteenth Annual General Meeting of ORIENT OVERSEAS (INTERNATIONAL) LIMITED (the "Company") will be held at the Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on 22nd April 2005 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December 2004;
2. To declare a final dividend for the year ended 31st December 2004;
3. To consider and, if thought fit, pass, with or without modification, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of and permission to deal in the new shares of US\$0.10 each (individually a "Bonus Share" and collectively the "Bonus Shares") in the capital of the Company to be issued:

- (a) to capitalise such amount necessary to give effect to the issue of the Bonus Shares that is for the time being standing to the credit of the share premium account of the Company and the Directors be and are hereby authorised to apply such sum in paying up in full at par (US\$0.10) such number of Bonus Shares to be allotted and issued as fully paid to the shareholders of the Company on the basis of one (1) Bonus Share for every ten (10) issued ordinary shares of US\$0.10 each held by such shareholders whose names appear on the register of members of the Company at the close of business on 22nd April 2005 and to allot and issue such Bonus Shares;
 - (b) the Bonus Shares to be issued shall rank *pari passu* in all respects with the existing issued shares of the Company as at the date of issue of such Bonus Shares;
 - (c) no fractional Bonus Shares (if any) shall be allotted to the shareholders of the Company and fractional entitlements will be rounded down to the nearest whole number and that the Directors be and are hereby authorised to deal with any fractions arising from the distribution by the sale of the Bonus Shares representing such fractions and to retain the net proceeds for the benefit of the Company; and
 - (d) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of Bonus Shares."
4. To re-elect Directors and to fix their remuneration for 2005;
 5. To re-appoint PricewaterhouseCoopers as Auditors and to authorise the Board of Directors to fix their remuneration;
 6. To consider and, if thought fit, 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 Shares (as hereinafter defined) or additional Shares of the Company 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 shares, bonds, warrants or other securities carrying a right to subscribe for or purchase shares of the Company issued by the Company or a subsidiary or whose issue is authorised on or prior to the date this resolution is passed, not exceeding twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 shares of all classes in the capital of the Company, securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any shares or such convertible securities, provided however that the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to the respective security, to be purchased shall not exceed ten per cent. of the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to that security, in issue as at the date of passing of this resolution."

For the purposes of resolutions 6(a) and 6(b):

"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 Bermuda law 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 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 shares or such convertible securities.

- (c) "**THAT** the general mandate granted to the Directors to allot Shares 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 an amount representing the aggregate nominal amount of the share capital of the Company purchased, or that share capital 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 amount shall not exceed ten per cent. of the aggregate nominal amount of the shares, or (as the case may be) conversion, subscription or purchase rights attaching to that securities, in issue as at the date of passing of this resolution."
7. To consider and, if thought fit, pass, with or without modification, the following resolution as a Special Resolution:-

SPECIAL RESOLUTION

"**THAT** the existing Bye-law 87(2) of the Company's Bye-laws be and is hereby amended by deleting in its entirety and substituting therefor the following:

"At each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years."

By Order of the Board
Lammy Lee
Secretary

Hong Kong, 30th March 2005

Notes:

- (i) Any member of the Company entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint a proxy or proxies to attend and vote on his behalf in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company.
- (ii) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) The proxy form must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "Branch Share Registrar") together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (iv) The register of members of the Company will be closed from 19th April 2005 to 22nd April 2005, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend and the Bonus Shares, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar for registration not later than 4:00 p.m. on 18th April 2005.
- (v) With regard to item 4 in this notice, the Board of Directors proposes that the retiring Directors, namely Messrs Chee Chen TUNG, Nicholas David SIMS and Simon MURRAY, be re-elected as Directors of the Company at the Annual General Meeting. Details of these Directors are set out in Appendix II to the circular dated 30th March 2005 (the "Circular").
- (vi) An explanatory statement containing information regarding the ordinary resolutions set out in item 6 and the special resolution set out in item 7 in this notice are set out in the Circular.
- (vii) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (viii) As at the date hereof, our Executive Directors are Messrs Chee Chen TUNG, Tsann Rong CHANG, Nicholas David SIMS and Philip Yiu Wah CHOW; our Non-Executive Director is Mr Roger KING; and our Independent Non-Executive Directors are Mr Simon MURRAY, Dr Victor Kwok King FUNG and Prof Richard Yue Chim WONG.