
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this 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 this 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 limited liability)
(Stock code: 316)

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

The notice convening the annual general meeting of Orient Overseas (International) Limited (the “Company”) to be held on 18th May 2012 at 10:00 a.m. at Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong (the “AGM”) is set out on pages 12 to 14 of this circular (the “Circular”). A proxy form for use by the shareholders of the Company (the “Shareholders”) at the AGM is also enclosed with this Circular.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 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 holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish.

13th April 2012

* for identification only

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LETTER FROM THE BOARD



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

Executive Directors:

Mr. TUNG Chee Chen

(Chairman, President and Chief Executive Officer)

Mr. CHOW Philip Yiu Wah

Mr. TUNG Lieh Cheung Andrew

Mr. Kenneth Gilbert CAMBIE

(Chief Financial Officer)

Mr. TUNG Lieh Sing Alan

Non-Executive Director:

Professor Roger KING

Independent Non-Executive Directors:

Mr. Simon MURRAY

Mr. CHANG Tsann Rong Ernest

Professor WONG Yue Chim Richard

Mr. CHENG Wai Sun Edward

Principal Office:

33rd Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

13th April 2012

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the last annual general meeting of the Company held on 3rd May 2011, resolutions were passed granting the directors of the Company (the “Directors”) general mandates to issue

* *for identification only*

LETTER FROM THE BOARD

shares and to repurchase shares of the Company. Such general mandates will lapse at the conclusion of the AGM. No shares have been repurchased and no shares have been allotted, issued or otherwise dealt with by the Company pursuant to these mandates. It is proposed that at the AGM, the Directors be granted general mandates to issue shares and to repurchase shares of the Company.

The purpose of this Circular is to set out the information and to seek your approval in relation to the proposed general mandates to issue shares and to repurchase shares of the Company and the re-election of Directors.

GENERAL MANDATES TO ISSUE SECURITIES 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 shares in the capital of the Company or such convertible securities (the “Shares”) 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 percent of the aggregate nominal amount of the issued share capital of the Company in issue at the date of passing of the resolution (the “Securities Issue Mandate”). 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 Shares up to a limit of 125,158,659 ordinary shares of the Company.

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 Shares during the Relevant Period of up to a maximum of 10 percent of the aggregate nominal amount of the issued share capital of the Company (the “Securities Repurchase Mandate”).

In addition, an ordinary resolution will be proposed to authorise the extension of the Securities Issue Mandate, if passed, to increase the limit of the Securities Issue Mandate by adding to it the number of 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) is set out in Appendix I to this Circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with bye-law 86(2) of the bye-laws of the Company (the “Bye-laws”), Mr. Tung Lih Cheung Andrew, appointed as an Executive Director of the Company on 2nd November 2011, will retire at the AGM and, being eligible, will offer himself for re-election. In accordance with bye-laws 87(2) and 87(3) of the Bye-laws, Mr. Chow Philip Yiu Wah, Mr. Chang Tsann Rong Ernest and Mr. Cheng Wai Sun Edward will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

The emoluments of the Directors, as authorised by the Shareholders, are determined by the Board on recommendations of the Remuneration Committee of the Company, by reference to market terms, their individual experience, duties and responsibilities within the Company and its subsidiaries (the “Group”) (if applicable) and the Executive Directors also participate in a performance-based discretionary bonus scheme determined by reference to the Company’s and individual’s performance. The Directors confirm that for the financial year ended 31st December 2011, there had not been a change in the basis of determining the emoluments of the Directors.

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

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 12 to 14 of this Circular. Whether or not you intend to be present at the AGM, you are requested to complete the accompanying proxy form and return it in accordance with the instructions printed thereon as soon as possible and in any event so as to be received not less than 48 hours before the time fixed for holding the meeting. Completion and return of the proxy form will not preclude you from attending and voting at the AGM.

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 way of a poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed granting of the Securities Issue Mandate and the Securities Repurchase Mandate and the re-election of Directors 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
TUNG Chee Chen
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 of Hong Kong Limited (the “Stock Exchange”) to repurchase their securities on the Stock Exchange subject to certain restrictions, *inter alia*, source of funds required for any repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of association and bye-laws of the company and the laws of the jurisdiction in which the company is incorporated.

2. SHARE CAPITAL

The Securities Repurchase Mandate relates to the granting of a general mandate to the Directors of the Company to repurchase on the Stock Exchange the Shares of the Company representing up to 10 percent of the Shares in issue at the date of passing of the resolution granting the general mandate.

As at 30th March 2012, the latest practicable date before printing of this Circular (the “Latest Practicable Date”), the issued share capital of the Company comprised 625,793,297 ordinary shares of US\$0.10 each.

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 Shares up to a limit of 62,579,329 ordinary shares of the Company.

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 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 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 most recently published audited financial statements contained in the annual report of the Company for the year ended 31st December 2011) in the event that the Securities Repurchase Mandate was exercised in full at any time during the proposed repurchase period.

6. DIRECTORS' INTENTION TO SELL SHARES TO THE COMPANY

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Shares to the Company or its subsidiaries under the Securities Repurchase Mandate if such Securities Repurchase Mandate is approved by the Shareholders.

7. EXERCISE OF POWER IN ACCORDANCE WITH LAW

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Securities Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

8. CONSEQUENCES OF REPURCHASE UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase 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 Hong Kong 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, Fortune Crest Inc. and Gala Way Company Inc., wholly owned subsidiaries of Thelma Holdings Limited ("Thelma"), directly owned approximately 56.04 and 12.66 percent respectively of the issued ordinary share capital of the Company. Thelma is owned collectively by Artson Global Limited and Hanberry Global Limited as trustees of certain trusts under which the descendants of the late Mr. Tung Chao Yung and members of their families, or any of them, are beneficiaries. The Directors are not aware of any obligation to make a mandatory offer under the Takeovers Code.

9. 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 six months preceding the date of this Circular.

10. CONNECTED PERSONS

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

11. SHARE PRICES

The highest and lowest prices at which the ordinary shares of the Company have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Ordinary Shares	
	Highest HK\$	Lowest HK\$
2011		
March	84.90	63.20
April	87.00	58.90
May	63.95	56.00
June	62.20	45.70
July	51.65	44.00
August	45.60	33.80
September	39.00	31.30
October	39.50	28.50
November	37.50	33.05
December	45.50	35.05
2012		
January	45.80	40.20
February	55.20	41.05
March (up to and including the Latest Practicable Date)	57.80	49.55

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

1. **Mr. TUNG Lieh Cheung Andrew**, aged 47, has been an Executive Director and a member of the Executive Committee of the Company since 2nd November 2011. Mr. Tung has been Managing Director and a member of the Executive Committee of Orient Overseas Container Line Limited (“OOCLL”), a wholly-owned subsidiary of the Company, since March 2006, and has been appointed as the Chief Operating Officer of OOCLL since January 2009. Mr. Tung is also a director of Cargosmart (Hong Kong) Limited, a wholly-owned subsidiary of the Company. Between 1993 and 1998, he has served the Group in various capacities including Director of Reefer Trade of OOCLL. The last position Mr. Tung held in Hong Kong Dragon Airlines Limited prior to joining OOCLL in 2006 was the Chief Operating Officer. Mr. Tung holds a Bachelor degree from Princeton University and a Master of Business Administration from Stanford University in the USA. He is currently the Vice-Chairman of the International Chamber of Commerce Commission for Transport & Logistics and a member of the Executive Committee of Hong Kong Shipowners Association. Mr. Tung was an Independent Non-Executive Director of Integrated Distribution Services Group Limited, a company previously listed in The Stock Exchange of Hong Kong Limited, until withdrawal of its listing on 1st November 2010. Save as disclosed above, Mr. Tung did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years. Mr. Tung is the son of Mr. Tung Chee Hwa who has a direct interest in a trust which has an indirect interest in Fortune Crest Inc. and Gala Way Company Inc. (substantial shareholders of the Company) and is the brother of Mr. Tung Lieh Sing Alan (an Executive Director of the Company). He is the nephew of Mr. Tung Chee Chen (the Chairman, President and Chief Executive Officer of the Company and has an interest in a trust which has an indirect interest in Fortune Crest Inc. and Gala Way Company Inc. (substantial shareholders of the Company)) and Professor Roger King (a Non-Executive Director of the Company).

Save as disclosed above, Mr. Tung does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tung did not have any interests in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Mr. Tung has a letter of appointment with the Company, for a term of three years with effect from 2nd November 2011, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter unless either party gives six (6) months written notice to the other to terminate the letter of appointment before expiry of the existing term, and is subject to retirement by rotation in accordance with the Bye-laws.

Mr. Tung’s emolument is recommended by the Remuneration Committee by reference to market terms, his experience, duties and responsibilities with the Group and is entitled to receive a performance-based discretionary bonus, if any, determined by reference to the Company’s and individual’s performance, payable after approval of the audited financial

results of the Company for the relevant year by the Shareholders at the AGM. As an Executive Director of the Company, Mr. Tung receives for the financial year ended 31st December 2011, a sum of HK\$19,770,242.80 from the Group. Mr. Tung does not have a service contract with the Company.

Save as disclosed above, there is no 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.

2. **Mr. CHOW Philip Yiu Wah**, aged 64, has been an Executive Director of the Company since December 2003 and is a member of the Executive Committee, the Finance Committee and the Share Committee of the Company and a Director of various subsidiaries of the Company. Mr. Chow holds a Bachelor of Science degree in Chemistry and Physics from the University of Hong Kong and a Master of Business Administration degree from the Chinese University of Hong Kong. He has served the Group in various capacities for 36 years and is the Chief Executive Officer of OOCLL. He did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years.

Mr. Chow does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chow had interests in 153,100 ordinary shares of the Company, representing approximately 0.02% of the issued share capital of the Company, of which 133,100 ordinary shares were directly held by him and 20,000 ordinary shares were held by his spouse. Saved as disclosed above, he did not have any other interests in the ordinary 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 three years with effect from 1st December 2009, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter unless either party gives six (6) months written notice to the other to terminate the letter of appointment before expiry of the existing term, and is subject to retirement by rotation in accordance with the Bye-laws.

Mr. Chow's emolument is recommended by the Remuneration Committee by reference to market terms, his experience, duties and responsibilities with the Group and is entitled to receive a performance-based discretionary bonus, if any, determined by reference to the Company's and individual's performance, payable after approval of the audited financial results of the Company for the relevant year by the Shareholders at the AGM. As an Executive Director of the Company, Mr. Chow receives for the financial year ended 31st December 2011, a sum of HK\$27,970,464.50 from the Group. Mr. Chow does not have a service contract with the Company.

Save as disclosed above, there is no 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.

3. **Mr. CHANG Tsann Rong Ernest**, aged 72, has been an Independent Non-Executive Director of the Company since 30th December 2008 and is a member of the Finance Committee, the Share Committee and the Audit Committee of the Company. On 9th March 2012, Mr. Chang was elected as the Chairman of the Remuneration Committee and became a member of the Nomination Committee of the Company. Mr. Chang was an Executive Director of the Company from 23rd December 1988, a member of the Executive Committee from 30th October 1996 and the Vice Chairman of the Company from 1st December 2003, all until 30th June 2006. He was a Non-Executive Director of the Company from 1st July 2006 until 29th December 2008. He is a Certified Public Accountant in Taiwan and holds a Master of Business Administration degree from Indiana State University, USA. He had served the Group in various capacities and was the Chief Executive Officer of OOCL and a Director of various subsidiaries of the Company until 31st December 2003. He did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years.

Mr. Chang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chang beneficially held 612,731 ordinary shares of the Company, representing approximately 0.09% of the issued share capital of the Company. Saved as disclosed above, he did not have any other interests in the ordinary shares of the Company within the meaning of Part XV of the SFO.

Mr. Chang has a letter of appointment with the Company, for a term of three years with effect from 30th December 2011, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter unless either party gives six (6) months written notice to the other to terminate the letter of appointment before expiry of the existing term and is subject to retirement by rotation in accordance with the Bye-laws.

Mr. Chang's emolument is recommended by the Remuneration Committee with reference to his qualification, experience and responsibilities and 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 and a member of the Remuneration Committee and the Audit Committee of the Company, Mr. Chang receives for the financial year ended 31st December 2011, a total director's fee in the sum of HK\$200,000. Mr. Chang does not have a service contract with the Company.

Saved as disclosed above, there is no other information relating to Mr. Chang 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. CHENG Wai Sun Edward**, aged 56, has been an Independent Non-Executive Director of the Company since 19th March 2009. He serves on the Audit Committee of the Company. Mr. Cheng graduated from Cornell University with a Bachelor's degree in Political Science and Economics, and Oxford University with a Bachelor's degree in Jurisprudence and a Master's degree. He was qualified as a solicitor in England and Wales as well as in Hong Kong. Mr. Cheng is an Executive Director, Chief Executive and Deputy Chairman of Wing Tai Properties Limited, a Non-Executive Director of Winsor Properties Holdings Limited and an Independent Non-Executive Director of Television Broadcasts Limited, all listed on The Stock Exchange of Hong Kong Limited. Mr. Cheng has many years of public service experience in urban renewal, housing, finance, corruption prevention, technology and education. He is the Chairman of the University Grants Committee and a member of the board of The Airport Authority Hong Kong. He is a Justice of the Peace and has been awarded the Silver Bauhinia Star by the Government of the Hong Kong Special Administrative Region. Mr. Cheng was the former Chairman of the Urban Renewal Authority and former member of the Advisory Committee on Corruption of the Independent Commission Against Corruption. He has also served on the Hong Kong SAR Government's Commission on Strategic Development, the Steering Committee on Innovation & Technology, the Council of the Hong Kong Institute of Education, the Council of the City University of Hong Kong, the Council of the Hong Kong Polytechnic University, the Executive Committee of the Hong Kong Housing Society, the Council of the Hong Kong Institute of Certified Public Accountants, the Securities and Futures Commission's Takeovers and Mergers Panel and the Takeovers Appeal Committee, and was a part-time member of the Central Policy Unit.

Mr. Cheng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Cheng has a letter of appointment with the Company, for a term of three years with effect from 19th March 2012, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter unless either party gives six (6) months written notice to the other to terminate the letter of appointment before expiry of the existing term and is subject to retirement by rotation in accordance with the Bye-laws.

Mr. Cheng's emolument is recommended by the Remuneration Committee with reference to his qualification, experience and responsibilities and 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 and a member of the Audit Committee of the Company, Mr. Cheng receives for the financial year ended 31st December 2011, a total director's fee in the sum of HK\$150,000. Mr. Cheng does not have a service contract with the Company.

Saved as disclosed above, there is no other information relating to Mr. Cheng 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 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 Friday, 18th May 2012 at 10:00 a.m. at Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong 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 2011.
2.
 - (a) To re-elect Mr. TUNG Lieh Cheung Andrew as Director.
 - (b) To re-elect Mr. CHOW Philip Yiu Wah as Director.
 - (c) To re-elect Mr. CHANG Tsann Rong Ernest as Director.
 - (d) To re-elect Mr. CHENG Wai Sun Edward as Director.
3. To authorise the Board of Directors to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as Auditor and to authorise the Board of Directors to fix their remuneration.
5. 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

NOTICE OF ANNUAL GENERAL MEETING

hereinafter defined) or additional Shares 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 percent of the aggregate nominal amount of the share capital of the Company in issue 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 nominal amount 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 ten percent of the aggregate nominal amount of such shares, 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 resolutions 5(a) and 5(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 laws 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 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 5(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

NOTICE OF ANNUAL GENERAL MEETING

authority granted by the resolution set out in item 5(b) of the notice of this meeting, provided that such amount shall not exceed ten percent of the aggregate nominal amount of the shares, 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.”

By Order of the Board
Orient Overseas (International) Limited
Lammy LEE
Company Secretary

Hong Kong, 13th April 2012

Notes:

- (i) Any member of the Company entitled to attend and vote at the above 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 above meeting (or at any adjournment thereof), 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 above 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 (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 possible but in any event not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof.
- (iv) The register of members of the Company will be closed during the period from 14th May 2012 to 18th May 2012, both days inclusive, to ascertain the shareholders entitled to attend and vote at the above meeting of the Company. To be eligible to attend and vote at the above meeting, the share transfers must be accompanied with the relevant share certificates and lodged with the Company’s 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 11th May 2012.

No transfer of shares will be registered during this period.
- (v) With regard to item 2 in this notice, Mr. TUNG Lieh Cheung Andrew, appointed as an Executive Director of the Company on 2nd November 2011, being eligible, will offer himself for re-election at the above meeting; and Mr. CHOW Philip Yiu Wah, Mr. CHANG Tsann Rong Ernest and Mr. CHENG Wai Sun Edward will retire by rotation at the above meeting and, being eligible, will offer themselves for re-election at the above meeting. Their biographical details are set out in Appendix II to the circular dated 13th April 2012 (the “Circular”).
- (vi) An explanatory statement containing information regarding the ordinary resolution in item 5(b) of this notice is set out in Appendix I to the Circular.
- (vii) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

* *for identification only*