

*The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**ORIENT OVERSEAS (INTERNATIONAL) LIMITED**  
*(incorporated in Bermuda with limited liability)*

**APPOINTMENT OF INDEPENDENT DIRECTOR AND INDEPENDENT FINANCIAL ADVISER**

<p>Dr. Victor K. Fung has been appointed as independent director and Cazenove Asia Limited has been appointed as independent financial adviser in respect of the Company’s proposed off-market share repurchase</p>
---

Orient Overseas (International) Limited (the “Company”) announces that Dr. Victor K. Fung has been appointed the independent director to advise disinterested shareholders of the Company as to whether the terms of the proposed off-market repurchase of the Company’s shares from Fortwin Investment Limited and Sixpence Holdings Limited referred to in the announcement of the Company dated 7th August, 2003 (the “Repurchase”) are fair and reasonable and whether they should approve or disapprove the relevant resolution to be proposed at the extraordinary general meeting to be held in respect of the Repurchase.

Cazenove Asia Limited has been appointed as independent financial adviser to Dr. Victor K. Fung in relation to the Repurchase.

By Order of the Board  
**Lammy Lee**  
*Company Secretary*

Hong Kong, 15th August, 2003

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*