



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

(Incorporated in Bermuda with limited liability)

NOTICE TO FORMER SHAREHOLDERS OF ORIENT OVERSEAS (HOLDINGS) LIMITED

Scheme of Arrangement

Pursuant to a Scheme of Arrangement (the “Scheme”) between Orient Overseas (Holdings) Limited (“OOHL”) and the holders of Scheme Securities (as defined in the Scheme), which became effective on 23 July 1992, Ordinary Shares of US\$0.10 each in the capital of Orient Overseas (International) Limited (“OOIL”) were transferred by OOHL to former Ordinary shareholders of OOHL in exchange for Ordinary Shares of US\$0.10 each in the capital of OOHL on the basis of 1.08431411 OOIL Ordinary Shares for every one OOHL Ordinary Share held (fractions of shares being disregarded). Certificates for the Ordinary Shares in OOIL were mailed to shareholders of OOHL on 28 July 1992.

The Registration Trust

Under the provisions of the Scheme, the Ordinary Shares of those OOHL Ordinary shareholders who had not returned a registration confirmation form confirming their registration details in accordance with the Scheme were transferred to Butterfield Trust (Bermuda) Limited (formerly known as The Bank of Butterfield Executor & Trustee Co. Ltd., the “Registration Trustee”) and are being held by the Registration Trustee on the terms of a Registration Trust Deed dated 23 July 1992 between OOHL, OOIL and the Registration Trustee.

Claims

Any person who believes he is entitled to OOIL Ordinary Shares transferred in exchange for OOHL Ordinary Shares under the Scheme (and any other property held by the Registration Trustee with respect to or derived from such shares) and who has not received the relevant share certificates should address a claim to the Exchange Agent, Computershare Hong Kong Investor Services Limited (formerly known as Central Registration Hong Kong Limited) of Hopewell Centre, 19th Floor, 183 Queen’s Road East, Hong Kong (who has been appointed by the Registration Trustee for the purpose of receiving and processing such claims), enclosing (wherever possible) certificates for the appropriate number of OOHL Ordinary Shares.

Under the terms of the Registration Trust Deed, the entitlement of OOHL’s shareholders who were untraceable or whose claims have not been accepted to any further claims on the trust assets will cease on the twelfth anniversary of the Scheme (i.e. 23 July 2004), and the remaining trust assets will be transferred by the Registration Trustee to OOIL, less costs and expenses.

Issued by
Butterfield Trust (Bermuda) Limited
on behalf of
Orient Overseas (International) Limited

Date: 23 July 2003