



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

This announcement sets out the emoluments for Mr. Chee Chen Tung and Mr. Nicholas David Sims for the year ending 31st December 2005 and that for Mr. Alan Lieh Sing Tung for the period from 1st May 2005 to 31st December 2005.

Reference is made to (i) the circular dated 30th March 2005 (the “Circular”) issued by Orient Overseas (International) Limited (the “Company”) relating to, inter alia, the proposed re-election of Mr. Chee Chen Tung and Mr. Nicholas David Sims as Directors of the Company at the annual general meeting of the Company held on 22nd April 2005, and (ii) the announcement (“the Announcement”) made by the Company on 1st May 2005 relating to the appointment of Mr. Alan Lieh Sing Tung as an Executive Director of the Company with effect as of 1st May 2005. It was anticipated in the Circular and Announcement that a further announcement be made after the board of directors (the “Board”) has made their decision after receiving the Remuneration Committees’ recommendation on Directors’ emolument for 2005. Unless otherwise defined herein, terms used in this announcement shall have the same as defined in the Circular and the Announcement.

The Board has accepted the recommendation of the Remuneration Committee of the Company that the emoluments of the Executive Directors of the Company for the year 2005 shall continue to be comprised of their respective remunerations determined by reference to market terms, their experiences, duties and responsibilities within the Company and its subsidiaries (if applicable) and a performance-based discretionary bonus scheme determined by reference to the Company’s and individual’s performance.

For the year ending 31st December 2005, (i) Mr. Chee Chen Tung, an Executive Director, Chairman, President and Chief Executive Officer of the Company, and (ii) Mr. Nicholas David Sims, an Executive Director, Vice President and Chief Financial Officer of the Company shall receive the sum of HK\$5,035,060 and HK\$2,801,600 respectively. For the period from 1st May 2005 to 31st December 2005, Mr. Alan Lieh Sing Tung, an Executive Director of the Company, shall receive the sum of HK\$1,200,000.

Mr. Chee Chen Tung, Mr. Nicholas David Sims and Mr. Alan Lieh Sing Tung, shall also receive a performance-based discretionary bonus, determined by reference to the Company's and individual's performance, payable after approval of the audited financial results of the Company for the year ending 31st December 2005 by the shareholders of the Company at the 2006 annual general meeting of the Company.

By order of the Board
Lammy Chee Fun Lee
Company Secretary

Hong Kong, 28th November 2005

** for identification purposes only*

As at the date hereof, our Executive Directors are Messrs. Chee Chen TUNG, Tsann Rong CHANG, Nicholas David SIMS, Philip Yiu Wah CHOW and Alan Lieh Sing TUNG; 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.

Website: <http://www.ooilgroup.com>

Please also refer to the published version of this announcement in The Standard.