



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

RECENT INCREASE IN THE PRICE AND TRADING VOLUME

Following the release yesterday of an announcement by Orient Overseas (International) Limited (the "Company") that following a strategic review of its terminal assets, it has engaged UBS Investment Bank to advise it in relation to the potential disposal of its Terminals Division. The Terminals Division comprises of TSI Terminal Systems Inc., which operates two container terminals, Deltaport and Vanterm, in the Port of Vancouver, New York Container Terminal on Staten Island in New York City and Global Terminal in New Jersey, each of which operates a container terminal in the Port of New York and New Jersey, the Board of Directors of the Company has noted the increase in the price and trading volume of the shares of the Company.

The Board of Directors of the Company (the "Board") wishes to confirm that, save for the matters disclosed in the announcement of the Company, there are no negotiations or agreements relating to the potential disposal of its Terminals Division which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

Following the release yesterday of an announcement by the Company that following a strategic review of its terminal assets, it has engaged UBS Investment Bank to advise it in relation to the potential disposal of its Terminals Division, the Board has noted the recent increase in the price and trading volume of the shares of the Company and wishes to state that, save for the matters disclosed in the announcement, the Company is not aware of any reasons for such increases.

The Company also confirms that there are no negotiations or agreements relating to the potential disposal of the Terminals Division which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

Made by the order of the Board of Directors of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Lammy LEE
Company Secretary

Hong Kong, 25th July 2006

As at the date of this announcement, our Executive Directors are Messrs. Chee Chen TUNG, Nicholas David SIMS, Philip Yiu Wah CHOW and Alan Lieh Sing TUNG; our Non-Executive Directors are Messrs. Roger KING and Tsann Rong CHANG; and our Independent Non-Executive Directors are Mr. Simon MURRAY, Dr. Victor Kwok King FUNG and Professor Richard Yue Chim WONG.

** For identification only*

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