

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim 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**

**東方海外(國際)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 316)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of Directors (the “Board”) of Orient Overseas (International) Limited (the “Company”) is pleased to announce that Mr. Tung Lieh Cheung Andrew (“Mr. Tung”) has been appointed as an Executive Director and elected as a member of the Executive Committee of the Company, all with effect as of 2<sup>nd</sup> November 2011.

Mr. Tung, aged 47, has been Managing Director and a member of 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. He is also a director of Cargosmart (Hong Kong) Limited, a wholly-owned subsidiary of the Company. Between 1993 and 1998, Mr. Tung has served the Group in various capacities including Director of Reefer Trade in OOCLL. The last position Mr. Tung held in Hong Kong Dragon Airlines Limited prior to joining OOCLL in 2006 was the Chief Operating Officer. He is currently the Vice-Chairman of the International Chamber of Commerce Commission for Transport & Logistics. He was an Independent Non-Executive Director of Integrated Distribution Services Group Limited, a company previously listed in the Hong Kong Stock Exchange, until withdrawal of its listing on 1<sup>st</sup> November 2010. Save as disclosed above, Mr. Tung does not hold any directorships in other listed public companies in the last three years.

Mr. Tung holds a Bachelor degree from Princeton University and a Master of Business Administration from Stanford University in the USA.

Mr. Tung has a letter of appointment with the Company, for an initial term of three years with effect as of 2<sup>nd</sup> November 2011, renewable or extendable automatically by three years on the expiry of such initial 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. He is subject to re-election at the coming general meeting of the Company in accordance with the Bye-laws of the Company.

The emoluments of the Directors of the Company, as authorized by the shareholders of the Company, are determined by the Board based on the recommendation of the Remuneration Committee of the Company, with reference to market terms, experiences, duties and responsibilities with the Group and shall 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 by the shareholders of the Company at an annual general meeting of the Company.

Mr. Tung 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). 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).

As at the date hereof, Mr. Tung does not have any interests in the ordinary shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to Mr. Tung's appointment as an Executive Director of the Company 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 of the Company.

The Board would like to welcome Mr. Tung for joining the Board.

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

Hong Kong, 2<sup>nd</sup> November 2011

*As at the date hereof, our Executive Directors are Messrs. Tung Chee Chen, Chow Yiu Wah Philip, Kenneth Gilbert Cambie, Tung Lieh Cheung Andrew and Tung Lieh Sing Alan; our Non-Executive Director is Professor Roger King and our Independent Non-Executive Directors are Mr. Simon Murray, Mr. Chang Tsann Rong Ernest, Professor Wong Yue Chim Richard and Mr. Cheng Wai Sun Edward.*

*\* For identification purpose only*

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