



ORIENT OVERSEAS (INTERNATIONAL) LIMITED
東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

QUARTERLY OPERATIONAL UPDATE
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2005

The Board of Directors (the "Board") of Orient Overseas (International) Limited (the "Company") has adopted a policy of announcing unaudited operational updates for Orient Overseas Container Line ("OOCL") on a quarterly basis. This announcement sets out the unaudited operational update for OOCL for the fourth quarter of 2005 (ended 31st December 2005). The comparative figures for the fourth quarter of 2004 (ended 31st December 2004) are also disclosed in this announcement.

For the fourth quarter of 2005 (ended 31st December 2005), total volumes were 3.5% ahead of the same period last year. Total revenues increased by 2.2% to US Dollars 1,020.3 million. The overall load factor was slightly behind that recorded in the fourth quarter last year with an increase of 5.6% in loadable capacity as scheduled newbuildings were delivered and deployed. Overall average revenue per teu decreased by 1.2% compared with the same period last year.

For the full year of 2005 (ended 31st December 2005), total volumes increased by 7.8% over the same period last year and total revenue recorded a 12.1% increase. The overall load factor was close to that of 2004 despite an increase of 8.8% in loadable capacity during this year as scheduled newbuildings were delivered and deployed. Overall average revenue per teu increased by 3.9% compared with the same period last year.

ORIENT OVERSEAS CONTAINER LINE

	CURRENT QUARTER			YEAR-TO-DATE		
	Q4 2005	Q4 2004	change	FY 2005	FY 2004	change
LIFTINGS (TEU'S):						
Trans-Pacific	277,387	271,885	+ 2.0%	1,124,967	1,016,635	+10.7%
Asia / Europe	144,776	133,474	+ 8.5%	544,031	517,054	+ 5.2%
Trans-Atlantic	82,450	83,243	- 1.0%	326,643	312,769	+ 4.4%
Intra-Asia / Australasia	396,016	381,655	+ 3.8%	1,527,577	1,420,777	+ 7.5%
TOTAL ALL SERVICES	900,629	870,257	+ 3.5%	3,523,218	3,267,235	+ 7.8%
TOTAL REVENUES (USD 000'S):						
Trans-Pacific	438,438	429,611	+ 2.1%	1,767,341	1,591,175	+11.1%
Asia / Europe	197,247	194,515	+ 1.4%	777,920	724,626	+ 7.4%
Trans-Atlantic	133,453	115,254	+15.8%	485,887	410,995	+18.2%
Intra-Asia / Australasia	251,197	258,739	- 2.9%	996,991	867,418	+14.9%
TOTAL ALL SERVICES	1,020,335	998,119	+ 2.2%	4,028,139	3,594,214	+12.1%

Performance is dependent upon costs and expenses.

CAUTION STATEMENT

The Board wishes to remind investors that this operational update for the fourth quarter ended 31st December 2005 is based on the Group's internal records and management accounts and has not been reviewed or audited by the auditors. **Investors are cautioned not to rely unduly on the operational update for the fourth quarter ended 31st December 2005. Investors are advised to exercise caution in dealing in the shares of the Company.**

By order of the Board
Lummy Chee Fun LEE
Company Secretary

Hong Kong, 25th January 2006

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

* For identification purpose only

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