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ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外（國際）有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock code: 316)

UNAUDITED QUARTERLY OPERATIONAL UPDATE FOR THE FIRST QUARTER ENDED 31ST MARCH 2020

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 first quarter of 2020 (ended 31st March 2020). The comparative figures for the first quarter of 2019 (ended 31st March 2019) are also disclosed in this announcement.

For the first quarter of 2020 (ended 31st March 2020), total volumes were 0.4% down from the same period last year. Total revenues increased by 5.5% to US Dollars 1,540.3 million. Loadable capacity decreased by 1.7%. The overall load factor was 1.1% higher than the same period in 2019. Overall average revenue per teu increased by 6.0% compared to the first quarter of last year.

ORIENT OVERSEAS CONTAINER LINE

	LIFTINGS			REVENUE		
	Q1 2020	Q1 2019	<i>change</i>	Q1 2020	Q1 2019	<i>change</i>
	(TEUs)			(US\$'000)		
Trans-Pacific	449,790	441,184	+ 2.0%	558,441	558,473	- 0.0%
Asia / Europe	331,675	325,240	+ 2.0%	327,343	304,909	+ 7.4%
Trans-Atlantic	127,035	116,822	+ 8.7%	149,072	140,595	+ 6.0%
Intra-Asia / Australasia	689,922	722,318	- 4.5%	505,485	456,108	+ 10.8%
TOTAL ALL SERVICES	1,598,422	1,605,564	- 0.4%	1,540,341	1,460,085	+ 5.5%

Performance is dependent upon costs and expenses

CAUTION STATEMENT

The Board wishes to remind investors that this operational update for the first quarter ended 31st March 2020 is based on the Group's internal records and management accounts and has not been reviewed or audited by the auditor. **Investors are cautioned not to rely unduly on the operational update for the first quarter ended 31st March 2020. Investors are advised to exercise caution in dealing in the shares of the Company.**

By order of the Board
Orient Overseas (International) Limited
Lammy LEE
Company Secretary

Hong Kong, 24th April 2020

As at the date of this announcement, our Executive Directors are Mr. XU Lirong, Mr. WANG Haimin, Mr. YANG Zhijian and Mr. FENG Boming; our Non-Executive Directors are Mr. TUNG Lieh Cheung Andrew, Mr. YAN Jun, Ms. WANG Dan, Mr. IP Sing Chi and Ms. CUI Hongqin; and our Independent Non-Executive Directors are Mr. CHOW Philip Yiu Wah, Dr. CHUNG Shui Ming Timpson, Mr. YANG Liang Yee Philip, Ms. CHEN Ying and Mr. SO Gregory Kam Leung.

* For identification purpose only
 website: <http://www.ooilgroup.com>