



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 FIRST QUARTER ENDED 31ST MARCH 2006

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 2006 (ended 31st March 2006). The comparative figures for the first quarter of 2005 (ended 31st March 2005) are also disclosed in this announcement.

For the first quarter of 2006 (ended 31st March 2006), total volumes were 6.6% ahead of the same period last year. Total revenues increased by 3.9% to US Dollars 971.7 million. The overall load factor remained largely unchanged from last year despite a 7.4% increase in loadable capacity as scheduled newbuildings were delivered and deployed. Overall average revenue per teu decreased slightly by 2.6% compared with the same period last year.

ORIENT OVERSEAS CONTAINER LINE

	LIFTINGS			REVENUES		
	Q1 2006	Q1 2005	change	Q1 2006	Q1 2005	change
	(TEUs)			(US\$'000)		
Trans-Pacific	284,895	265,358	+7.4%	434,726	404,278	+7.5%
Asia/Europe	143,491	123,991	+15.7%	172,980	179,073	-3.4%
Trans-Atlantic	81,166	80,747	+0.5%	132,313	110,515	+19.7%
Intra-Asia/Australasia	375,919	360,384	+4.3%	231,657	241,010	-3.9%
TOTAL ALL SERVICES	885,471	830,480	+6.6%	971,676	934,876	+3.9%

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 2006 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 first quarter ended 31st March 2006. Investors are advised to exercise caution in dealing in the shares of the Company.**

By order of the Board
Lammy Chee Fun LEE
Company Secretary

Hong Kong, 19th April 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.ooclgroup.com>