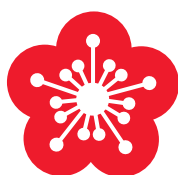

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Orient Overseas (International) Limited, you should at once hand this circular and the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SECURITIES AND
TO REPURCHASE SECURITIES AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of Orient Overseas (International) Limited (the “Company”) to be held on 7th May 2010 at 10:00 a.m. at Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong (the “AGM”) is set out on pages 11 to 14 of this circular (the “Circular”). A proxy form for use by the shareholders of the Company (the “Shareholders”) at the AGM is also enclosed with this Circular.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish.

* *for identification only*

7th April 2010

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LETTER FROM THE BOARD



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

Executive Directors:

Mr. TUNG Chee Chen

(Chairman, President and Chief Executive Officer)

Mr. CHOW Philip Yiu Wah

Mr. Kenneth Gilbert CAMBIE

(Chief Financial Officer)

Mr. TUNG Lieh Sing Alan

Non-Executive Director:

Mr. KING Roger

Independent Non-Executive Directors:

Mr. Simon MURRAY

Mr. CHANG Tsann Rong Ernest

Professor WONG Yue Chim Richard

Mr. CHENG Wai Sun Edward

Principal Office:

33rd Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

7th April 2010

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the last annual general meeting of the Company held on 30th April 2009, resolutions were passed granting the directors of the Company (the “Directors”) general mandates to issue shares and

* for identification only

LETTER FROM THE BOARD

to repurchase shares of the Company. Such general mandates will lapse at the conclusion of the AGM. No shares have been repurchased and no shares have been allotted, issued or otherwise dealt with by the Company pursuant to these mandates. It is proposed that at the AGM, the Directors be granted general mandates to issue shares and to repurchase shares of the Company.

The purpose of this Circular is to set out the information and to seek your approval in relation to the proposed general mandates to issue shares and to repurchase shares of the Company and the re-election of Directors.

GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

An ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with, at any time until the conclusion of the next annual general meeting following the passing of the relevant resolution, or such earlier period as stated in the ordinary resolution of the Shareholders in general meeting (the “Relevant Period”), shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any shares in the capital of the Company or such convertible securities (the “Shares”) and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, up to 20 percent of the aggregate nominal amount of the issued share capital of the Company in issue on the date of the resolution (the “Securities Issue Mandate”). On the basis that no further ordinary shares will be issued prior to the AGM, the Directors would be authorised under the Securities Issue Mandate to issue Shares up to a limit of 125,158,659 ordinary shares of the Company.

Another ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase Shares during the Relevant Period of up to a maximum of 10 percent of the aggregate nominal amount of the issued share capital of the Company (the “Securities Repurchase Mandate”).

In addition, an ordinary resolution will be proposed to authorise the extension of the Securities Issue Mandate, if passed, to increase the limit of the Securities Issue Mandate by adding to it the number of Shares repurchased under the Securities Repurchase Mandate.

To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and an explanatory statement providing information regarding the Securities Repurchase Mandate as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) is set out in Appendix I to this Circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with bye-laws 87(2) and 87(3) of the bye-laws (the “Bye-laws”) of the Company, Mr. Tung Chee Chen, Mr. Tung Lieh Sing Alan and Professor Wong Yue Chim Richard will retire by rotation at the AGM, and being eligible, offer themselves for re-election at the AGM.

The emoluments of the Directors are, as authorised by the Shareholders, determined by the board of Directors (the “Board”) on recommendations of the Remuneration Committee of the Company, by reference to market terms, their individual experience, duties and responsibilities within the Company and its subsidiaries (the “Group”) (if applicable) and the Executive Directors also participate in a performance-based discretionary bonus scheme determined by reference to the Company’s and individual’s performance. The Directors confirm that for the financial year ended 31st December 2009, there had not been a change in the basis of determining the emoluments of the Directors.

Biographical details of the three retiring Directors who have offered themselves for re-election at the AGM are set out in Appendix II to this Circular.

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 11 to 14 of this Circular. Whether or not you intend to be present at the AGM, you are requested to complete the accompanying proxy form and return it in accordance with the instructions printed thereon as soon as possible and in any event so as to be received not less than 48 hours before the time fixed for holding the meeting. The completion and return of the proxy form will not preclude you from attending and voting at the AGM.

VOTING BY POLL

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the notice of the AGM will be voted on by poll.

RECOMMENDATION

The Directors believe that the proposed granting of the Securities Issue Mandate and the Securities Repurchase Mandate and the re-election of Directors are in the best interests of the Company and its Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the AGM. The Directors intend to vote in favour of the resolutions in respect of their shareholdings (if any) in the Company.

Yours faithfully,
By order of the Board
Orient Overseas (International) Limited
TUNG Chee Chen
Chairman

This Appendix I serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules to provide requisite information to you for your consideration of the Securities Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies whose listings are on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) to repurchase their securities on the Stock Exchange subject to certain restrictions, *inter alia*, source of funds required for any repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of association and bye-laws of the company and the laws of the jurisdiction in which the company is incorporated.

2. SHARE CAPITAL

The Securities Repurchase Mandate relates to the granting of a general mandate to the Directors of the Company to repurchase on the Stock Exchange Shares of the Company representing up to 10 percent of the Shares in issue at the date of the resolution granting the general mandate.

As at 31st March 2010, the latest practicable date before printing of this Circular (the “Latest Practicable Date”), the issued share capital of the Company comprised 625,793,297 ordinary shares of US\$0.10 each.

On the basis that no further ordinary shares will be issued prior to the AGM, the Directors would be authorised under the Securities Repurchase Mandate to repurchase Shares up to a limit of 62,579,329 ordinary shares of the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

It is envisaged that the funds required for any repurchase would be derived from the funds of the Company, legally available for such purposes in accordance with the Company’s memorandum of association and Bye-laws and the applicable laws of Bermuda, including capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a new issue of Shares made for purposes of the repurchase, and any premium payable on repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the share premium account of the Company.

5. IMPACT ON WORKING CAPITAL

The Directors do not propose to exercise the Securities Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the most recently published audited financial statements contained in the annual report of the Company for the year ended 31st December 2009) in the event that the Securities Repurchase Mandate was exercised in full at any time during the proposed repurchase period.

6. DIRECTORS' INTENTION TO SELL SHARES TO THE COMPANY

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Shares to the Company or its subsidiaries under the Securities Repurchase Mandate if such Securities Repurchase Mandate is approved by the Shareholders.

7. EXERCISE OF POWER IN ACCORDANCE WITH LAW

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Securities Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

8. CONSEQUENCES OF REPURCHASE UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Securities Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of Shareholders interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, Fortune Crest Inc. and Gala Way Company Inc., wholly owned subsidiaries of Thelma Holdings Limited ("Thelma"), directly owned approximately 55.47 and 12.66 percent respectively of the issued ordinary share capital of the Company. Thelma is owned collectively by Artson Global Limited and Hanberry Global Limited as trustees of certain trusts under which the descendants of the late Mr. Tung Chao Yung and members of their families, or any of them, are beneficiaries. The Directors are not aware of any obligation to make a mandatory offer under the Takeovers Code.

9. SHARE PURCHASES MADE BY THE COMPANY

The Company had not repurchased any of its ordinary shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this Circular.

10. CONNECTED PERSONS

No connected persons (as defined in the Listing Rules) of the Company have notified it that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Securities Repurchase Mandate is approved by the Shareholders.

11. SHARE PRICES

The highest and lowest prices at which the ordinary shares of the Company have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Ordinary Shares	
	Highest	Lowest
	HK\$	HK\$
2009		
March	22.50	16.04
April	26.65	18.02
May	34.00	22.50
June	36.45	29.80
July	44.15	21.00
August	47.20	36.10
September	45.45	35.00
October	42.40	37.35
November	40.40	33.80
December	37.95	33.65
2010		
January	58.00	36.05
February	57.40	49.30
March (up to and including 29th March 2010)	63.50	54.00

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the Directors proposed to be re-elected at the AGM:

1. **Mr. TUNG Chee Chen**, aged 67, has been appointed as Chairman, President and Chief Executive Officer of the Company since October 1996. Mr. Tung chairs the Executive Committee and the Remuneration Committee of the Company. He is also the Chairman or a Director of various subsidiaries of the Company. Mr. Tung graduated from the University of Liverpool, England, where he received his Bachelor of Science degree and acquired a Master's degree in Mechanical Engineering at the Massachusetts Institute of Technology in the United States. Mr. Tung is an Independent Non-Executive Director of BOC Hong Kong (Holdings) Limited, Cathay Pacific Airways Limited, Wing Hang Bank, Limited, Sing Tao News Corporation Limited, PetroChina Company Limited, Zhejiang Expressway Co., Ltd. and U-Ming Marine Transport Corp., which are all listed public companies. Mr. Tung is the brother of Mr. Tung Chee Hwa, a substantial shareholder of the Company; the brother-in-law of Mr. King Roger, a Non-Executive Director of the Company; and an uncle of Mr. Tung Lieh Sing Alan, an Executive Director of the Company, and Mr. Tung Lieh Cheung Andy, the Chief Operating Officer and Managing Director of Orient Overseas Container Line Limited, a wholly-owned subsidiary of the Company.

Except as disclosed herein, Mr. Tung does not hold any other position with the Company and other members of the Group, and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tung had the following interest in the Shares of the Company (representing approximately 68.14% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"):

Direct Interests	Other Interests	Total Number of Shares (in Long Position)
—	426,416,088 (Notes 1 & 2)	426,416,088

Notes:

1. *Mr. Tung Chee Chen has an interest in a trust which, through Artson Global Limited as trustee, holds shares of Thelma Holdings Limited ("Thelma"), which has an indirect interest in 426,416,088 Shares, in which Fortune Crest Inc. ("Fortune Crest") and Gala Way Company Inc. ("Gala Way"), wholly owned subsidiaries of Thelma, have direct interests in 347,188,656 Shares and 79,227,432 Shares respectively. The voting rights in respect of such 426,416,088 Shares are held by Mr. Tung Chee Chen through Tung Holdings (Trustee) Inc.*
2. *Fortune Crest and Gala Way together are referred to as the controlling shareholders.*

Save as disclosed above, as at the Latest Practicable Date, Mr. Tung did not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Tung Chee Chen has a letter of appointment with the Company, which is for a term of three years with effect from 1st March 2008, renewable or extendable automatically by three years on the expiry of such 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, and is subject to retirement by rotation in accordance with the Bye-laws of the Company. For the financial year ended 31st December 2009, Mr. Tung received the sum of HK\$7,131,294.80 from the Company, as recommended by the Remuneration Committee of the Company with reference to market terms, his experience, 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 for the year ended 31st December 2009 by the Shareholders at the AGM. Mr. Tung does not have a service contract with the Company.

Save as disclosed above, there is no other information relating to Mr. Tung 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.

2. **Mr. TUNG Lieh Sing Alan**, aged 42, has been an Executive Director of the Company since 1st May 2005. He was the Managing Director of Orient Overseas Developments Limited, a wholly-owned subsidiary of the Company, which was the holding company for the Group's property investments until 10th February 2010. Mr. Tung has been with the Group in various capacities for 17 years and is a Director of various subsidiaries of the Company. Mr. Tung graduated from Princeton University, Politics Department with a Bachelor of Arts degree. Mr. Tung serves as the Vice Chairman of the Hong Kong Shipowners Association, and a member of the Hong Kong Government's Maritime Industry Council. He is on the Executive Committee of INTERCARGO, an international dry bulk shipowner organization, and a Departmental Advisory Committee member of The Hong Kong Polytechnic University Department of Logistics and Maritime Studies. He did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years. Mr. Tung is the son of Mr. Tung Chee Hwa, a substantial shareholder of the Company; a nephew of Mr. Tung Chee Chen, the Chairman of the Company, and Mr. King Roger, a Non-Executive Director of the Company respectively; and a brother of Mr. Tung Lieh Cheung Andy, the Chief Operating Officer and Managing Director of Orient Overseas Container Line Limited, a wholly-owned subsidiary of the Company.

Except as disclosed above, Mr. Tung does not hold any other position with the Company and other members of the Group, and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tung did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Tung Lieh Sing Alan has a letter of appointment with the Company, which is for a term of three years with effect from 1st May 2008, renewable or extendable automatically by three years on the expiry of such 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, and is subject to retirement by rotation in accordance with the Bye-laws of the Company. For the financial year ended 31st December 2009, Mr. Tung received the sum of HK\$2,633,169 from the Group as recommended by the Remuneration Committee of the Company with reference to market terms, his experience, 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 for the year ended 31st December 2009 by the Shareholders at the AGM. Mr. Tung does not have a service contract with the Company.

Save as disclosed above, there is no other information relating to Mr. Tung 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.

3. **Professor WONG Yue Chim Richard**, aged 57, has been an Independent Non-Executive Director of the Company since December 2003. He is the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He graduated from University of Chicago with Bachelor's, Master's and Ph.D. degrees in Economics and is Deputy Vice-Chancellor and Provost and Chair of Economics at The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and China. He was awarded the Silver Bauhinia Star in 1999 by the Government of the Hong Kong Special Administrative Region for his contributions in education, housing, industry and technology development. He was appointed Justice of the Peace in July 2000. He is currently an Independent Non-Executive Director of five other listed companies in Hong Kong, namely CK Life Sciences Int'l., (Holdings) Inc., Great Eagle Holdings Limited, Industrial and Commercial Bank of China (Asia) Limited, Pacific Century Premium Developments Limited and Sun Hung Kai Properties Limited, and The Link Management Limited, the manager of The Link Real Estate Investment Trust, a Hong Kong listed company. He was an Independent Non-Executive Director of Pacific Century Insurance Holdings Limited (formerly a listed company in Hong Kong) from June 1999 to June 2007 and a member of the Managing Board of the Kowloon-Canton Railway Corporation from February 2004 to December 2007.

Except as disclosed above, Professor Wong does not hold any other position with the Company and other members of the Group, and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Professor Wong had interest in 500 Shares of the Company (representing approximately 0.00008% of the issued share capital of the Company), all of which were held by his spouse. Saved as disclosed above, he did not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Professor Wong has a letter of appointment with the Company, which is for a term of three years with effect from 1st March 2008, renewable or extendable automatically by three years on the expiry of such 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, and is subject to retirement by rotation in accordance with the Bye-laws. For the financial year ended 31st December 2009, Professor Wong received a total fee of HK\$233,333.33 for his services as an Independent Non-Executive Director, a member and the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company, as recommended by the Remuneration Committee with reference to his qualification, experience, responsibilities and time commitment and approved by the Board, subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the shareholders at the annual general meetings. Professor Wong does not have a service contract with the Company.

Save as disclosed above, there is no other information relating to Professor Wong 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.

NOTICE OF ANNUAL GENERAL MEETING



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of ORIENT OVERSEAS (INTERNATIONAL) LIMITED (the “Company”) will be held on Friday, 7th May 2010 at 10:00 a.m. at the Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong to transact the following business:

1. To consider and adopt the audited Financial Statements and the Reports of the Directors and the Auditor for the year ended 31st December 2009.
2. (a) To re-elect Mr. TUNG Chee Chen as Director.

(b) To re-elect Mr. TUNG Lieh Sing Alan as Director.

(c) To re-elect Professor WONG Yue Chim Richard as Director.
3. To authorise the Board of Directors to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as Auditor and to authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (a) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and otherwise deal with the Shares (as hereinafter defined) or additional Shares of the Company and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, otherwise than pursuant to a rights issue, bonus issue, issue of scrip

* for identification only

NOTICE OF ANNUAL GENERAL MEETING

dividends or the exercise of rights of subscription or conversion under the terms of any shares, bonds, warrants or other securities carrying a right to subscribe for or purchase shares of the Company issued by the Company or a subsidiary or whose issue is authorised on or prior to the date this resolution is passed, not exceeding twenty percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

- (b) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase the Shares (as hereinafter defined), provided however that the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to the respective securities, to be purchased shall not exceed ten percent of the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

For the purposes of resolutions 5(a) and 5(b):

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Bermuda laws or the Bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Shares” means shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any shares or such convertible securities.

- (c) “**THAT** the general mandate granted to the Directors to allot Shares pursuant to the resolution set out in item 5(a) of the notice of this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company purchased, or that share capital which would fall to be subscribed or purchased pursuant to the conversion, subscription or purchase rights attaching to any

NOTICE OF ANNUAL GENERAL MEETING

other securities purchased, by the Company pursuant to the authority granted by the resolution set out in item 5(b) of the notice of this meeting, provided that such amount shall not exceed ten percent of the aggregate nominal amount of the shares, or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

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

Hong Kong, 7th April 2010

Notes:

- (i) Any member of the Company entitled to attend and vote at the annual general meeting of the Company to be held on 7th May 2010 (the “AGM”, or at any adjournment thereof) is entitled to appoint a proxy or proxies to attend and vote on his behalf in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company.
- (ii) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) The proxy form must be deposited at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited (the “Hong Kong Branch Registrar”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (iv) The register of members of the Company will be closed from 4th May 2010 to 7th May 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for voting at the AGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 3rd May 2010.

NOTICE OF ANNUAL GENERAL MEETING

- (v) With regard to item 2 in this notice, Mr. TUNG Chee Chen, Mr. TUNG Lieh Sing Alan and Professor WONG Yue Chim Richard will retire by rotation at the AGM, and being eligible, offer themselves for re-election at the AGM. Their biographical details are set out in Appendix II to the circular dated 7th April 2010 (the “Circular”).
- (vi) An explanatory statement containing information regarding the ordinary resolution in item 5(b) of this notice is set out in Appendix I to the Circular.
- (vii) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.