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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*
*(a joint stock limited company
incorporated in the People's Republic of
China with limited liability)*
(Stock Code: 1919)



ORIENT OVERSEAS
(INTERNATIONAL) LIMITED
東方海外(國際)有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 316)

Faulkner Global Holdings Limited
*(Incorporated in the British Virgin Islands
with limited liability)*



Shanghai Port Group (BVI)
Development Co., Limited
上港集團BVI發展有限公司
*(Incorporated in the British Virgin
Islands with limited liability)*

JOINT ANNOUNCEMENT

- (1) PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER
BY UBS ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL OF
THE ISSUED SHARES OF OOIL**
- (2) IRREVOCABLE UNDERTAKING BY CONTROLLING SHAREHOLDER
TO ACCEPT THE OFFER**
- AND**
- (3) VERY SUBSTANTIAL ACQUISITION FOR COSCO SHIPPING HOLDINGS
MONTHLY UPDATE**
- (4) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER AND
FINANCIAL ADVISER**

Reference is made to the joint announcement of Faulkner Global Holdings Limited, Shanghai Port Group (BVI) Development Co., Limited, COSCO SHIPPING Holdings Co., Ltd.* and Orient Overseas (International) Limited dated 7 July 2017 (the “**Joint Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, the making of the pre-conditional voluntary general cash offer by UBS, on behalf of the Joint Offerors, for all of the issued shares of OOIL held by the Qualifying OOIL Shareholders (the “**Offer**”) is subject to the satisfaction or waiver of the Pre-Conditions by the Pre-Conditions Long Stop Date. Since the Joint Announcement, steps have been taken in relation to the fulfillment of the Pre-Conditions.

As at the date of this announcement, save as disclosed in the monthly update announcement dated 7 September 2017 and the joint announcements dated 16 October 2017 and 23 October 2017, respectively, made by the Joint Offerors, COSCO SHIPPING Holdings and OOIL, there are no further updates on the fulfillment of the Pre-Conditions. The Joint Offerors will continue to work towards satisfaction of the Pre-Conditions (a), (b) and (c). Further announcement(s) in relation to the latest status of the Offer will be made in due course.

OOIL announces that Citigroup Global Markets Asia Limited has been appointed by the board of OOIL (the “**OOIL Board**”) as the independent financial adviser to advise the Independent Board Committee in relation to the Offer and such appointment has been approved by the Independent Board Committee. The advice of the independent financial adviser will be included in the Composite Document.

In addition, The Hongkong and Shanghai Banking Corporation Limited has been appointed by the OOIL Board as a financial adviser to OOIL in relation to the Offer.

WARNING: as the making of the Offer is subject to the satisfaction or waiver of the Pre-Conditions, the Offer is a possibility only and may or may not be made. It depends on the satisfaction or waiver of the Pre-Conditions. Closing of the Offer is subject to the Conditions being fulfilled. Accordingly, the issue of this announcement does not in any way imply that the Offer will be completed. The transactions contemplated by the Offer may or may not proceed. OOIL Shareholders, COSCO SHIPPING Holdings Shareholders and prospective investors are advised to exercise caution when dealing in the securities of OOIL or COSCO SHIPPING Holdings.

* *For identification purpose only*

By order of the board of
COSCO SHIPPING
Holdings Co., Ltd.
GUO Huawei
Company Secretary

By order of the board of
Faulkner Global
Holdings Limited
XU Zunwu
Director

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

By order of the board of
Shanghai Port Group (BVI)
Development Co., Limited
XI Yanbing Director

Hong Kong, 7 November 2017

As at the date of this announcement, the Executive Directors of OOIL are Messrs. TUNG Chee Chen, TUNG Lieh Cheung Andrew and TUNG Lieh Sing Alan; Non-Executive Director of OOIL is Professor Roger KING and Independent Non-Executive Directors of OOIL are Mr. Simon MURRAY, Mr. CHOW Philip Yiu Wah, Professor WONG Yue Chim Richard, Mr. CHENG Wai Sun Edward and Mr. KWOK King Man Clement.

The OOIL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating the Joint Offerors or any of their associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Joint Offerors or any of their associates or any parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of COSCO SHIPPING Offeror are Mr. XU Zunwu, Mr. DENG Huangjun and Mr. TANG Haifeng.

As at the date of this announcement, the directors of COSCO SHIPPING Holdings are Mr. WAN Min² (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. XU Zunwu¹, Mr. MA Jianhua², Mr. WANG Haimin¹, Mr. ZHANG Wei (張為)¹, Mr. FENG Boming², Mr. ZHANG Wei (張煒)², Mr. CHEN Dong², Mr. YANG, Liang Yee Philip³, Mr. WU Dawei³, Mr. ZHOU Zhonghui³, Mr. TEO Siong Seng³ and Mr. KOO, Chee Kong Kenneth³.

¹ Executive director

² Non-executive director

³ Independent non-executive director

The directors of COSCO SHIPPING Offeror and the directors of COSCO SHIPPING Holdings jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to OOIL or any of its associates or any parties acting in concert with any of them, SIPG Offeror or any of its associates or SIPG or any of its associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by OOIL or any of its associates or any parties acting in concert with any of them, SIPG Offeror or any of its associates or SIPG or any of its associates) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of SIPG Offeror is XI Yanbing.

As at the date of this announcement, the directors of SIPG are CHEN Xuyuan, BAI Jingtao, YAN Jun, WANG Erzhang, ZHUANG Xiaoqing, ZHENG Shaoping, GUAN Yimin, DU Yongcheng and LI Yifan.

The sole director of SIPG Offeror and the directors of SIPG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to OOIL or any of its associates or any parties acting in concert with any of them, COSCO SHIPPING Offeror or any of its associates or COSCO SHIPPING Holdings or any of its associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by OOIL or any of its associates or any parties acting in concert with any of them, COSCO SHIPPING Offeror or any of its associates or COSCO SHIPPING Holdings or any of its associates) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.