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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)

ANNOUNCEMENT

**COMPLETION OF SALE OF THE LONG BEACH TERMINAL
BUSINESS**

Reference is made to the joint announcement dated 7 July 2018 jointly issued by the Joint Offerors, COSCO SHIPPING Holdings and the Company in relation to the proposed sale of the Long Beach Terminal Business operated by LBCT LLC (the “**Target**”), the announcement of the Company dated 29 April 2019 and the circular dated 31 July 2019 (the “**Circular**”) in relation to Transaction. Unless otherwise defined, all capitalised terms used herein have the same meaning as that defined in the Circular.

The Board is pleased to announce that Completion took place on 24 October 2019.

Upon Completion, the Company ceased to hold any interest in the Target, and the Target ceased to be a subsidiary of the Company.

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

Hong Kong, 24 October 2019

As at the date of this announcement, our Executive Directors are Mr. XU Lirong, Mr. WANG Haimin, Mr. YANG Zhijian, Mr. FENG Boming and Mr. TUNG Lieh Cheung Andrew; our Non-Executive Directors are 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>*