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## THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of the 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 the 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.

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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)

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

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The notice convening the annual general meeting of Orient Overseas (International) Limited (the "Company") to be held on Friday, 21st May 2021 at 10:00 a.m. at Dynasty Room, 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong (the "AGM") is set out on pages 16 to 20 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 the 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, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than forty eight hours before the time appointed for the AGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

As part of our control measures to safeguard the health and safety of the Shareholders, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote as instructed by the Shareholders on the relevant resolutions at the AGM, instead of attending the AGM in person. Please see pages 21 and 22 of the Circular for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM.

\* For identification purpose only



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## LETTER FROM THE BOARD

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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)

**Executive Directors:**

Mr. XU Lirong (*Chairman*)  
Mr. HUANG Xiaowen (*Chief Executive Officer*)  
Mr. YANG Zhijian  
Mr. FENG Boming

**Non-Executive Directors:**

Mr. TUNG Lieh Cheung Andrew  
Mr. YAN Jun  
Ms. WANG Dan  
Mr. IP Sing Chi  
Ms. CUI Hongqin

**Independent Non-Executive Directors:**

Mr. CHOW Philip Yiu Wah  
Dr. CHUNG Shui Ming Timpson  
Mr. YANG Liang Yee Philip  
Ms. CHEN Ying  
Mr. SO Gregory Kam Leung

**Principal Office:**

31st Floor  
Harbour Centre  
25 Harbour Road  
Wanchai  
Hong Kong, China

**Registered Office:**

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

19th April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE 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 15th May 2020, resolutions were passed granting the directors of the Company (the “Directors”) general mandates to issue shares and to repurchase shares of the Company (the “Existing General Mandates”). Such Existing General Mandates will lapse at the conclusion of the AGM. On 29th January 2021, 11,400,000 new ordinary shares were allotted and issued by the Company under the Existing General Mandates pursuant to a placing and subscription agreement dated 22nd January 2021 (details of which were set out in the announcements of the Company dated 22nd January 2021 and 29th January 2021) at a price of HK\$81.80 per share. Save as disclosed above, no shares have been issued or repurchased or otherwise dealt with by the Company pursuant to the Existing General Mandates. It is proposed that at the AGM, the Directors be granted general mandates to issue and to repurchase shares of the Company.

\* For identification purpose only

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## LETTER FROM THE BOARD

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The purpose of the Circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the proposed general mandates to issue and to repurchase shares of the Company; and (ii) re-election of Directors.

### GENERAL MANDATES TO ISSUE 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 share in the capital of the Company or such convertible securities (the “Shares” or “Share”, as the case may be) 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% of the aggregate number of Shares in issue at the date of passing of the resolution (the “Securities Issue Mandate”). On the basis that no further ordinary shares of the Company (the “Ordinary Shares”) will be issued prior to the AGM, the Directors would be authorised under the Securities Issue Mandate to issue up to a limit of 127,438,659 Ordinary Shares.

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 the Shares during the Relevant Period of up to a maximum of 10% of the aggregate number of Shares in issue at the date of passing of the resolution (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 the 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 the Circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

The Board currently consists of fourteen Directors, namely Mr. Xu Lirong (Chairman), Mr. Huang Xiaowen (Chief Executive Officer), Mr. Yang Zhijian, Mr. Feng Boming, Mr. Tung Lieh Cheung Andrew, Mr. Yan Jun, Ms. Wang Dan, Mr. Ip Sing Chi, Ms. Cui Hongqin, Mr. Chow Philip Yiu Wah, Dr. Chung Shui Ming Timpson, Mr. Yang Liang Yee Philip, Ms. Chen Ying and Mr. So Gregory Kam Leung.

In accordance with bye-laws 87(2) and 87(3) of the bye-laws of the Company (“Bye-laws”), Mr. Yan Jun, Ms. Wang Dan, Ms. Cui Hongqin, Mr. Yang Liang Yee Philip and Ms. Chen Ying will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Recommendations to the Board for the proposed re-election of each of Mr. Yan Jun, Ms. Wang Dan and Ms. Cui Hongqin as a Non-Executive Director of the Company and each of Mr. Yang Liang Yee Philip and Ms. Chen Ying as an Independent Non-Executive Director of the Company were made by the Nomination Committee of the Company, after having considered the structure, size and composition of the Board and performance of the Board (including the Independent Non-Executive Directors) with reference to the board diversity policy and the nomination policy of the Company.

The Board is of the view that each of Mr. Yang Liang Yee Philip and Ms. Chen Ying has provided valuable contributions to the Company and has demonstrated their abilities to provide independent, balanced and objective view to the Company’s affairs supported by their own perspectives, skills and experience, as further described in their respective biographies in Appendix II to the Circular.

Each of the Independent Non-Executive Directors of the Company has confirmed that he/she has met the independence guidelines set out in rule 3.13 of the Listing Rules and that there are no factors that may affect his/her independence as an Independent Non-Executive Director of the Company. The Board believes that both Mr. Yang Liang Yee Philip and Ms. Chen Ying would continue to be independent and proposes their re-election as Independent Non-Executive Directors of the Company.

The Board has delegated responsibilities to the Remuneration Committee of the Company to determine the emoluments of the Executive Directors of the Company by reference to market terms, their individual skills, knowledge, experience, duties and responsibilities with the Company and its subsidiaries (the “Group”) (if applicable). The Executive Directors of the Company also participate in a performance-based discretionary bonus scheme determined by reference to the performance of the Company and the individual. The emoluments of the Non-Executive Directors of the Company (including Independent Non-Executive Directors) are determined by the Board based on the recommendations of the Remuneration Committee of the Company by reference to their individual skills, knowledge, qualification, experience and responsibilities.

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

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 16 to 20 of the 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 and deposit the same with the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event so as to be received not less than forty eight hours before the time fixed for the AGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any adjournment thereof) should you so wish and in such event, the proxy form appointing the proxy shall be deemed to be revoked.

As part of our control measures to safeguard the health and safety of the Shareholders, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote as instructed by the Shareholders on the relevant resolutions at the AGM, instead of attending the AGM in person.

The register of members of the Company will be closed during the following periods:

- (a) from 17th May 2021 to 21st May 2021, both days inclusive, to ascertain the Shareholders entitled to attend and vote at the AGM. During this period, no transfer of Shares will be registered. To be eligible to attend and vote at the AGM, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Company's Branch Share 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 14th May 2021; and
- (b) from 28th May 2021 to 1st June 2021, both days inclusive, to ascertain the Shareholders entitled to the proposed final and special dividends. During this period, no transfer of Shares will be registered. To qualify for the proposed final and special dividends, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Branch Share 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 27th May 2021.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be voted by poll. The results of the poll voting will be announced by the Company after the AGM in the manner prescribed under rule 13.39(5) of the Listing Rules.

### 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**

**XU Lirong**

*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 repurchase must be funded out of funds legally available for the purpose in accordance with the memorandum of association and by-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 to repurchase on the Stock Exchange the Shares representing up to 10% of the number of Shares in issue at the date of passing of the resolution granting the general mandate.

As at 13th April 2021, the latest practicable date before printing of this Circular (the “Latest Practicable Date”), the Shares in issue was comprised of 637,193,297 Ordinary Shares.

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 the Shares up to a limit of 63,719,329 Ordinary Shares.

### **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 the 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 the 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 the 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 audited financial statements in the annual report of the Company for the year ended 31st December 2020) 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 nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) have any present intention to sell any Share to the Company 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 the 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 Codes on Takeovers and Mergers and Share Buy-backs (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, Faulkner Global Holdings Limited ("Faulkner") is beneficially interested in approximately 73.66% of the issued Ordinary Share capital of the Company. China COSCO SHIPPING Corporation Limited, China Ocean Shipping Company Limited, COSCO SHIPPING Holdings Co., Ltd. and COSCO SHIPPING Holdings (Hong Kong) Limited, all being direct or indirect holding companies of Faulkner, are also deemed to have same interests pursuant to the Securities and Futures Ordinance.

In the event that the Securities Repurchase Mandate is exercised in full and on the basis that no further Shares are issued or repurchased prior to the AGM, the shareholding of Faulkner would be increased to approximately 81.84% of the issued Ordinary Share capital of the Company.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Securities Repurchase Mandate and have no present intention to exercise the Securities Repurchase Mandate to such extent that the public shareholding of the Company would be reduced to less than 25% of the issued Shares.

**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 the 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 the 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 have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Ordinary Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	34.20	30.05
May	35.02	30.25
June	34.35	30.10
July	36.70	33.00
August	37.60	33.00
September	36.00	30.80
October	35.10	31.65
November	69.95	33.00
December	77.50	52.05
<b>2021</b>		
January	110.00	64.05
February	79.40	64.35
March	119.80	71.25
April (up to and including the Latest Practicable Date)	153.00	116.50

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

1. **Mr. Yan Jun**, aged 53, has been a Non-Executive Director of the Company and a member of the Nomination Committee and the Risk Committee of the Company since 3rd August 2018. Mr. Yan holds a master degree in Business Management from Antai College of Economics and Management of Shanghai Jiaotong University. Mr. Yan is currently the Deputy Party Secretary, a director and the president of Shanghai International Port (Group) Co., Ltd. (“SIPG”, a company listed in Shanghai).

Mr. Yan had been a Party Committee member of Shanghai Port Container Terminal Co., Ltd (“SPCT”); the Branch Party Secretary and the general manager of SPCT, Waigaoqiao Terminal Branch; the Party Secretary and the general manager of SIPG Zhendong Container Terminal Branch; the Party Secretary, a director and the general manager of SIPG Jiujiang Port Co., Ltd; the assistant to president, the vice president and the Deputy Party Secretary of SIPG.

Save as disclosed above, Mr. Yan (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company.

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

Mr. Yan has a letter of appointment with the Company for a term of three years with effect from 3rd August 2018, 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.

Mr. Yan’s emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is 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. As a Non-Executive Director and a member of the Nomination Committee and the Risk Committee of the Company, Mr. Yan received director’s fees in the total amount of HK\$350,000 for the financial year ended 31st December 2020. Mr. Yan does not have a service contract with the Company.

Saved as disclosed above, there is neither any other information relating to Mr. Yan required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

2. **Ms. Wang Dan**, aged 51, has been a Non-Executive Director of the Company and a member of the Risk Committee of the Company since 3rd August 2018. Ms. Wang holds a master degree in International Finance from Tsinghua University PBC School of Finance (formerly the Graduate School of the People's Bank of China).

Ms. Wang is the executive vice president of Silk Road Fund Co., Ltd. ("SRF") and a director of SIBUR Holding (a public joint stock company in Russia with its bonds traded at Moscow Exchange and Irish Stock Exchange). Ms. Wang worked at the international department and the monetary policy department II of the People's Bank of China ("PBOC"), and also served as an advisor to the executive director for China of PBOC at the International Monetary Fund. Before joining SRF, she served as the deputy director-general of the monetary policy department II of PBOC.

Save as disclosed above, Ms. Wang (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company.

As at the Latest Practicable Date, Ms. Wang did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Wang has a letter of appointment with the Company for a term of three years with effect from 3rd August 2018, 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.

Ms. Wang's emolument was recommended by the Remuneration Committee of the Company with reference to her skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is 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. As a Non-Executive Director and a member of the Risk Committee of the Company, Ms. Wang received director's fees in the total amount of HK\$250,000 for the financial year ended 31st December 2020. Ms. Wang does not have a service contract with the Company.

Saved as disclosed above, there is neither any other information relating to Ms. Wang required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

3. **Ms. Cui Hongqin**, aged 47, has been a Non-Executive Director of the Company and a member of the Risk Committee of the Company since 3rd August 2018. Ms. Cui holds a bachelor degree in Economics from Shanxi University of Economics and Management, and is a senior accountant and certified public accountant. She is currently the deputy director of the finance department of State Development & Investment Corp., Ltd. (“SDIC”), the general manager and chairman of the board of Rongshi International Holding Company Limited and SDIC Leasing Co., Ltd., the chairman of the board of SDIC Leasing of Hainan Co., Ltd., the general manager and director of Rongshi International Treasury Management Company Limited, the director of China SDIC International Trade Co., Ltd., and a non-independent director of China Water Environment Group Limited.

Ms. Cui held various positions in SDIC, including assistant to the director of the finance and accounts department, head of the funds department, the deputy director and the business head of the accounts department, and the senior business manager of the planning and finance department.

Save as disclosed above, Ms. Cui (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company.

As at the Latest Practicable Date, Ms. Cui did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Cui has a letter of appointment with the Company for a term of three years with effect from 3rd August 2018, 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.

Ms. Cui’s emolument was recommended by the Remuneration Committee of the Company with reference to her skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is 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. As a Non-Executive Director and a member of the Risk Committee of the Company, Ms. Cui received director’s fees in the total amount of HK\$250,000 for the financial year ended 31st December 2020. Ms. Cui does not have a service contract with the Company.

Saved as disclosed above, there is neither any other information relating to Ms. Cui required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

4. **Mr. Yang Liang Yee Philip**, aged 72, has been an Independent Non-Executive Director of the Company since 3rd August 2018. He is the chairman of the Share Committee and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company. Mr. Yang is currently an independent non-executive director of COSCO SHIPPING Ports Limited (a company listed in Hong Kong). He is a full time arbitrator in international commercial and maritime arbitration, the honorary chairman of Hong Kong International Arbitration Centre, the member of the international advisory board of China International Economic and Trade Arbitration Commission, the Asian International Arbitration Centre in Malaysia, the Korean Commercial Arbitration Board, the General Committee of Singapore Chamber of Maritime Arbitration, and the expert committee of China International Commercial Court of the Supreme People's Court of China.

Mr. Yang had been an independent non-executive director of COSCO SHIPPING Holdings Co., Ltd. (a company listed in both Shanghai and Hong Kong), the chairman of Hong Kong International Arbitration Centre, the vice chairman of the documentary committee of the Baltic International Maritime Council in Denmark, the president of Asia-Pacific Regional Arbitration Group, the Hong Kong representative of ICC International Court of Arbitration, the chairman of the East Asia branch of the Chartered Institute of Arbitrators.

Mr. Yang has extensive experience in dealing with cases related to international commercial, maritime and trade law and is very familiar with laws and practice in such areas. He acts as an arbitrator in thousands of cases in Hong Kong, London, Singapore, Malaysia, Australia, Austria, Korea, the USA and Mainland China during the past over 30 years. He has also published many books and articles on international commercial, maritime and trade law and practice. Mr. Yang also devoted himself to the educational activities in various law schools in Hong Kong and Mainland China and is a visiting professor in more than ten universities.

Save as disclosed above, Mr. Yang (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company.

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

Mr. Yang has a letter of appointment with the Company for a term of three years with effect from 3rd August 2018, 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.

Mr. Yang's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is 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. As an Independent Non-Executive Director, the chairman of the Share Committee and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company, Mr. Yang received director's fees in the total amount of HK\$600,000 for the financial year ended 31st December 2020. Mr. Yang does not have a service contract with the Company.

Saved as disclosed above, there is neither any other information relating to Mr. Yang required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

5. **Ms. Chen Ying**, aged 50, has been an Independent Non-Executive Director of the Company and a member of the Audit Committee, the Finance Committee and the Share Committee of the Company since 3rd August 2018. Ms. Chen holds a master degree in Business Administration from Fudan University, a master degree in Business Administration, major in Finance from Maastricht College in the Netherlands and graduated from the School of Finance of Renmin University of China. She is a certified public accountant in Australia, CIMA (registered management accountant) and a senior accountant in China. Ms. Chen is an external director of COSCO SHIPPING Lines Co., Ltd., an independent non-executive director of Pingdingshan Tianan Coal Mining Co., Ltd. (a company listed in Shanghai with bonds listed in Hong Kong) and an independent director of China Shipbuilding Industry Company Limited (a company listed in Shanghai), Changzhou Fusion New Material Co., Ltd. and Shanghai Lianwei Digital Technology Group Company Limited.

Ms. Chen had been the vice chairman of Shanghai Chongyang Investment Co., Ltd. from March 2016 to June 2018. During the period from 1993 to 2016, she had been the deputy general manager and the secretary of the board of directors of Baoshan Iron Steel Co., Ltd, the secretary of the board of directors, the assistant general manager and the deputy general manager of the Baosteel Group Co., Ltd.

Ms. Chen has more than twenty years' experience in financial management of large enterprises, more than ten years' experience as top executives in the top 500 of the world companies and has extensive experience in corporate finance and accounting management, capital market communication, corporate governance, internal control and risk management.

Save as disclosed above, Ms. Chen (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company.

As at the Latest Practicable Date, Ms. Chen did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Chen has a letter of appointment with the Company for a term of three years with effect from 3rd August 2018, 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.

Ms. Chen's emolument was recommended by the Remuneration Committee of the Company with reference to her skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is 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. As an Independent Non-Executive Director and a member of the Audit Committee, the Finance Committee and the Share Committee of the Company, Ms. Chen received director's fees in the total amount of HK\$450,000 for the financial year ended 31st December 2020. Ms. Chen does not have a service contract with the Company.

Saved as disclosed above, there is neither any other information relating to Ms. Chen required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

### 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, 21st May 2021 at 10:00 a.m. at Dynasty Room, 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong (the “AGM”) 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 2020.
2.
  - (a) To declare a final dividend for the year ended 31st December 2020.
  - (b) To declare a special dividend for the year ended 31st December 2020.
3.
  - (a) To re-elect Mr. YAN Jun as Director.
  - (b) To re-elect Ms. WANG Dan as Director.
  - (c) To re-elect Ms. CUI Hongqin as Director.
  - (d) To re-elect Mr. YANG Liang Yee Philip as Director.
  - (e) To re-elect Ms. CHEN Ying as Director.
4. To authorise the Board of Directors to fix the Directors' remuneration.
5. To re-appoint Messrs. PricewaterhouseCoopers as Auditor and to authorise the Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. 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 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 dividends or the exercise of rights of subscription or conversion under the terms of any share, bond, warrant 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 20% of the aggregate number of Shares 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 number 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 10% of the aggregate number 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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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For the purposes of resolutions 6(a) and 6(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 of the Company 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 share or such convertible securities.

- (c) “**THAT** the general mandate granted to the Directors to allot Shares pursuant to the resolution set out in item 6(a) of the notice of this meeting be and is hereby extended by the addition thereto of such number representing the aggregate number of Shares purchased, or that number of Shares which would fall to be subscribed or purchased pursuant to the conversion, subscription or purchase rights attaching to any other securities purchased, by the Company pursuant to the authority granted by the resolution set out in item 6(b) of the notice of this meeting, provided that such number shall not exceed 10% of the aggregate number of 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**  
**XIAO Junguang**  
*Company Secretary*

Hong Kong, 19th April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Any shareholder of the Company entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint a proxy or proxies to attend and vote on his/her behalf in accordance with the Bye-laws of the Company. A proxy need not be a shareholder of the Company.
- (ii) Where there are joint registered holders of any share, any one of such persons may vote at the AGM (or at any adjournment thereof), either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders shall be present at the AGM 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 Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited (the "Branch Share 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 AGM or any adjournment thereof.
- (iv) The register of members of the Company will be closed during the following periods:
  - (a) from 17th May 2021 to 21st May 2021, both days inclusive, to ascertain the Shareholders entitled to attend and vote at the AGM. During this period, no transfer of Shares will be registered. To be eligible to attend and vote at the AGM, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Company's Branch Share 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 14th May 2021; and
  - (b) from 28th May 2021 to 1st June 2021, both days inclusive, to ascertain the Shareholders entitled to the proposed final and special dividends. During this period, no transfer of Shares will be registered. To qualify for the proposed final and special dividends, all share transfer documents must be accompanied with the relevant share certificates and lodged with the Branch Share 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 27th May 2021.
- (v) With regard to the ordinary resolution in item 3 of this notice, Mr. YAN Jun, Ms. WANG Dan, Ms. CUI Hongqin, Mr. YANG Liang Yee Philip and Ms. CHEN Ying will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM. Details of the above retiring Directors seeking re-election are set out in Appendix II to the Circular dated 19th April 2021 (the "Circular").
- (vi) An explanatory statement containing information regarding the ordinary resolution in item 6(b) of this notice is set out in Appendix I to the Circular.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (vii) If a typhoon signal No.8 (or above) is hoisted or extreme conditions and/or a black rainstorm warning signal are in force at any time between 6:00 a.m. and 10:00 a.m. on the date of the AGM, the AGM may be adjourned to a later date and/or time as determined by the Company.

The Company will publish an announcement on the websites of both the Stock Exchange (<http://www.hkex.com.hk>) and the Company (<https://www.ooilgroup.com>) to notify the shareholders that the AGM has been adjourned (however, a failure to publish such a notice shall not affect the adjournment of such meeting). Shareholders may also contact the Branch Share Registrar (telephone: 852 2862 8555) for enquiries.

The Company will publish a further announcement on the websites of the Stock Exchange and the Company to notify the shareholders of the date, time and location of the adjourned AGM.

Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.

- (viii) In the event of any regulation imposed by the Hong Kong Government due to COVID-19 requiring change of the date or place of the AGM, the shareholders of the Company will be notified of the revised arrangements in the same manner as provided in note (vii) above.
- (ix) If any shareholder of the Company has any particular access request or special needs for participating in the AGM, please contact the Branch Share Registrar (telephone: 852 2862 8555) on or before 18th May 2021.
- (x) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

\* *For identification purpose only*

website: <http://www.ooilgroup.com>

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## PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

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The health of the Shareholders, staff and stakeholders of the Company is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following at the AGM as part of the control measures to safeguard the health and safety of our attending Shareholders, staff and stakeholders of the Company:

- (i) compulsory body temperature checks will be conducted for every attending Shareholder, proxy or other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius or who has any flu-like symptoms or is otherwise apparently unwell will be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) each attendee will be asked to complete a health declaration form. Anyone who responds positively to any of these questions in the health declaration form will be denied entry into the AGM venue or be required to leave the AGM venue;
- (iii) each attendee would be required to wear a surgical face mask throughout the AGM and inside the AGM venue;
- (iv) any person who does not comply with the precautionary measures to be taken at the AGM, or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the AGM venue or be required to leave the AGM venue;
- (v) attendees will be split into different groups and will be arranged to sit in the main room and separate room(s) with video and audio link facilities. Seating at the AGM venue will be arranged so as to allow for appropriate social distancing. Accordingly, for compliance reason, there will be limited capacity for Shareholders to attend AGM; and
- (vi) no refreshments and beverages will be served.

In addition, the Company would like to remind all attending Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. The Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote as instructed by the Shareholders on the relevant resolutions at the AGM, instead of attending the AGM in person.

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## **PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING**

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If any Shareholder not attending the AGM in person has any question about the resolutions proposed to be passed at the AGM or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to the Company's principal office at 31st Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong (Attention: Company Secretary) or to the Company's email at [ooil@computershare.com.hk](mailto:ooil@computershare.com.hk).

In the event of any regulation imposed by the Hong Kong Government due to COVID-19 requiring change of the date or place of the AGM, the Shareholders will be notified of the revised arrangements in the same manner as provided in note (vii) in the Notice of AGM.

If any Shareholder has any question relating to the AGM, please contact the Branch Share Registrar as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre,  
183 Queen's Road East, Wan Chai, Hong Kong  
Email: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)  
Tel: 852 2862 8555