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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)

**CHANGE OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR
AND
CHANGE OF CHAIRMAN OF BOARD COMMITTEES**

The Board of Directors (the “Board”) of Orient Overseas (International) Limited (the “Company”) announces that with effect from 6 December 2021:

- (1) Mr. XU Lirong (“Mr. Xu”) has retired as Chairman of the Board and an Executive Director of the Company, and has ceased as the chairman of the Executive Committee and the Nomination Committee of the Company; and
- (2) Mr. WAN Min (“Mr. Wan”) has been appointed as Chairman of the Board and an Executive Director of the Company, and as the chairman of the Executive Committee and the Nomination Committee of the Company.

RETIREMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The Board announces that Mr. Xu has retired as Chairman of the Board and an Executive Director of the Company, and has ceased as the chairman of the Executive Committee and the Nomination Committee of the Company, all with effect from 6 December 2021.

Mr. Xu has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Xu. As the Chairman of the Board, Mr. Xu has been steering the Company to become the pioneer in the industry in the areas of technology, environmental and social responsibility, customer services, financial robustness and sustainable development capability as well as to maximize value for shareholders. The remarkable leadership of Mr. Xu and his valuable contribution to the Company has been a solid foundation for the continuing high-quality development of the Company in the future.

** For identification purpose only*

APPOINTMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF BOARD COMMITTEES

The Board has appointed Mr. Wan as Chairman of the Board and as an Executive Director of the Company and as the chairman of the Executive Committee and the Nomination Committee of the Company, all with effect from 6 December 2021.

Mr. Wan, aged 53, is currently the chairman of the board and the Party Secretary of China COSCO SHIPPING Corporation Limited (“COSCO SHIPPING”). Mr. Wan was the managing director and Deputy Party Secretary of COSCO SHIPPING Lines Co., Ltd. (formerly COSCO Container Lines Co., Ltd.), executive vice president and Party Committee Member of China Ocean SHIPPING Company Limited (formerly China Ocean Shipping (Group) Company), director of the board, president and Deputy Party Secretary of COSCO SHIPPING, chairman of the board and non-executive director of COSCO SHIPPING Holdings Co., Ltd. and chairman of the board of China Tourism Group Co., Ltd. With more than 30 years’ experience in corporate management, Mr. Wan has gained extensive expertise in shipping and tourism business management and has taken the current position since October 2021. Mr. Wan graduated from Shanghai Maritime University (formerly Shanghai Maritime College) majored in transportation management engineering. He also holds a master degree in business administration from Shanghai Jiao Tong University and is an engineer.

Mr. Wan has entered into a letter of appointment with the Company as Chairman of the Board and an Executive Director of the Company for a term of three years with effect from 6 December 2021 unless either party gives six months written notice to the other to terminate the appointment before expiry of the term. Mr. Wan shall hold office until the next following general meeting of the Company and shall be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at any subsequent annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Wan does not have a service contract with the Company.

Mr. Wan will not receive emolument from the Company for his directorship in the Company, but the expenses incurred in connection with the discharge of his duties as a Director of the Company will be borne by the Company.

Save as disclosed above, Mr. Wan (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 Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Wan does not have any interest in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Wan required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Wan for joining the Board.

By order of the Board
Orient Overseas (International) Limited
XIAO Junguang
Company Secretary

Hong Kong, 6 December 2021

As at the date of this announcement, the Directors of the Company are:

Executive Directors:	Mr. WAN Min, Mr. HUANG Xiaowen, Mr. YANG Zhijian and Mr. FENG Boming
Non-Executive Directors:	Mr. TUNG Lieh Cheung Andrew, Mr. YAN Jun, Ms. WANG Dan and Mr. IP Sing Chi
Independent Non-Executive Directors:	Mr. CHOW Philip Yiu Wah, Dr. CHUNG Shui Ming Timpson, Mr. YANG Liang Yee Philip, Ms. CHEN Ying and Mr. SO Gregory Kam Leung