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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)

DISPOSAL OF EQUITY INTEREST IN JOINT VENTURE

Reference is made to the announcement of the Company dated 3 April 2019 in relation to, among other things, the formation of the Joint Venture.

On 29 March 2019, Gold Talent, COSCO SHIPPING Logistics and JD Logistics entered into the Investment and Cooperation Agreement, pursuant to which the Parties agreed to, among other things, establish the Joint Venture. As at the date of this announcement, Gold Talent directly holds 25.9% of the equity interest in the Joint Venture. Following friendly negotiations among the Parties, Gold Talent intended to dispose all of its equity interest in the Joint Venture (i.e. the Disposal Interest).

The Disposal Interest constitutes state-owned assets and the Disposal has undergone the process of Public Tender carried out through CBEX according to the relevant rules and regulations of CBEX.

The Tender Period of the Public Tender ended on 18 January 2022 and CBEX has notified Gold Talent that JD Logistics is the successful bidder for the Disposal Interest. On 16 February 2022, Gold Talent and JD Logistics entered into the Equity Transfer Agreement, pursuant to which Gold Talent has agreed to sell and JD Logistics has agreed to purchase the Disposal Interest at a consideration of RMB19,902,661, being the bidding price offered by JD Logistics during the Tender Period of the Public Tender.

Upon completion of the Disposal, among other things, (i) Gold Talent will cease to hold any interest in the Joint Venture; (ii) all of Gold Talent's relevant rights and obligations under the Disposal Interest will be transferred to JD Logistics; (iii) the Investment and Cooperation Agreement will be terminated; and (iv) neither Gold Talent nor JD Logistics will be required to fulfil its responsibilities and obligations under the Investment and Cooperation Agreement.

The Directors are of the view that the Disposal will have no material adverse impacts on the business of the Group.

COMPLIANCE WITH LISTING RULES

As all applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposal are less than 0.1%, the Disposal does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules and falls within the de minimis threshold for exemption set forth in Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below, and words in plural shall include the singular and vice versa, as applicable:

"Board"	the board of Directors of the Company;
"CBEX"	China Beijing Equity Exchange* (北京產權交易所), a comprehensive property right exchange approved to establish by the Municipal People's Government of Beijing;
"COSCO SHIPPING"	China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and the indirect controlling shareholder of the Company;
"Company"	Orient Overseas (International) Limited (東方海外（國際）有限公司*), a company incorporated in Bermuda with members' limited liability and listed on the Main Board of the Stock Exchange (stock code: 316);
"COSCO SHIPPING Logistics"	COSCO SHIPPING Logistics Co., Ltd.* (中遠海運物流有限公司), a joint stock limited company incorporated in the PRC with limited liability, and a direct wholly-owned subsidiary of COSCO SHIPPING;
"Directors"	the directors of the Company;
"Disposal"	disposal of the Disposal Interest;
"Disposal Interest"	25.9% equity interest in the Joint Venture held by Gold Talent;
"Equity Transfer Agreement"	an agreement dated 16 February 2022 together with a supplemental agreement dated the same date entered into between Gold Talent and JD Logistics in respect of the Disposal;
"Gold Talent"	Gold Talent (HK) Limited, a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company;
"Group"	the Company and its subsidiaries;
"Hong Kong"	Hong Kong Special Administrative Region of the PRC;

"Investment and Cooperation Agreement"	the investment and cooperation agreement dated 29 March 2019 (as supplemented) and entered into amongst JD Logistics, COSCO SHIPPING Logistics and Gold Talent in respect of the Joint Venture;
"JD Logistics"	Suqian Jingdong Xinsheng Enterprise Management Co., Ltd.* (宿遷京東新盛企業管理有限公司), a limited liability company incorporated in Suqian under the laws of the PRC;
"Joint Venture"	Zhongjing Supply Chain Technology Co., Ltd* (中鯨供應鏈科技有限公司), a sino-foreign joint venture established in the PRC on 18 June 2019, which is owned as to 52.9%, 21.2% and 25.9% by JD Logistics, COSCO SHIPPING Logistics and Gold Talent respectively;
"Listing Rules"	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange;
"Parties"	Gold Talent, COSCO SHIPPING Logistics and JD Logistics shall collectively be referred to as the "Parties";
"PRC"	the People's Republic of China;
"Public Tender"	the public tender for the Disposal through CBEX;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiaries"	has the meaning ascribed to it under the Listing Rules; and "subsidiary" means any one of them;
"Tender Period"	the period during which the qualified bidders might offer their bidding price in relation to the intended purchase of the Disposal Interest; and
"%"	per cent.

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

Hong Kong, 16 February 2022

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

* *For identification purpose only*