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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)

### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 AND INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH JUNE 2022 ON USE OF PROCEEDS

Reference is made to the annual report for the year ended 31st December 2021 of Orient Overseas (International) Limited (the "Company") published on 27th April 2022 (the "2021 Annual Report"), the interim report for the six months ended 30th June 2022 of the Company published on 14th September 2022 (the "2022 Interim Report"), the announcements of the Company dated 22nd January 2021 and 29th January 2021 (the "1st Placing Announcements") in relation to the placing and subscription of 11,400,000 shares (the "1st Placing"), and the announcements of the Company dated 10th September 2021 and 17th September 2021 (the "2nd Placing Announcements") in relation to the placing and subscription of 23,180,000 shares (the "2nd Placings"). This announcement is made to provide supplemental information to the 2021 Annual Report and 2022 Interim Report.

#### Supplemental information to the use of net proceeds from the 1st Placing

As disclosed in the 1st Placing Announcements, the net proceeds raised from the 1st Placing amounted to approximately HK\$923.73 million. The table below sets out the intended use of the net proceeds from the 1st Placing and its status of utilization as at 31st December 2021 and 30th June 2022:

Intended use of net proceeds	Planned allocation of net proceeds (HK\$ million)	Utilized amount up to 31st December 2021 (HK\$ million)	Unutilized balance up to 31st December 2021 (HK\$ million)	Utilized amount up to 30th June 2022 (HK\$ million)	Unutilized balance up to 30th June 2022 (HK\$ million)
For the money required for paying the vessels under construction and purchase of containers and related assets, or for other possible investment in the future	Approximately 923.73	923.73	-	923.73	-

Note:

The net proceeds raised from the 1st Placing were fully utilized as at 31st December 2021. Approximately HK\$861.02 million (equivalent to approximately US\$110.39 million) and HK\$62.71 million (equivalent to approximately US\$8.04 million) of the net proceeds were allocated to settle the payments for vessels under construction and purchase of containers respectively.

\* For identification purpose only

## Supplemental information to the use of net proceeds from the 2nd Placing

As disclosed in the 2nd Placing Announcements, the net proceeds raised from the 2nd Placing amounted to approximately HK\$3,477.66 million. The table below sets out the intended use of the net proceeds from the 2nd Placing, its status of utilization as at 31st December 2021 and 30th June 2022:

Intended use of net proceeds	Planned allocation of net proceeds (HK\$ million)	Utilized amount up to 31st December 2021 (HK\$ million)	Unutilized balance up to 31st December 2021 (HK\$ million)	Utilized amount up to 30th June 2022 (HK\$ million)	Unutilized balance up to 30th June 2022 (HK\$ million)	Expected timeline for utilizing the unutilized net proceeds
Milestone payments on newbuild orders for 23,000 TEU vessels due before 31st December 2022	Approximately 1,950	365.87	1,584.13	730.17	1,219.83	By 31st December 2022 (Note 1)
Milestone payments on newbuild orders for 16,000 TEU vessels due before 31st December 2021	Approximately 1,248	1,229.12 (Note 2)	18.88 (Note 2)	1,229.12 (Note 2)	18.88 (Note 2)	By 30th June 2023 (Note 2)
Purchase of container boxes and general corporate purposes	Approximately 279.66	0	279.66	23.40	256.26	Fully utilized as at the date of this announcement (Note 3)

Notes:

- (1) As at the date of this announcement, approximately HK\$1,096.04 million (equivalent to approximately US\$140.52 million) of the net proceeds allocated to the payments for the 23,000 TEU newbuilds expected to be due before 31st December 2022 have been utilized.
- (2) The payments for the 16,000 TEU newbuilds due before 31st December 2021 amounted to approximately HK\$1,229.12 million (equivalent to approximately US\$157.58 million) and were settled by the allocated net proceeds before 31st December 2021. No payment for the 16,000 TEU newbuilds is due in 2022. The remaining unutilized net proceeds of approximately HK\$18.88 million (equivalent to approximately US\$2.42 million) as at the date of this announcement will be allocated to settle the payment for the 16,000 TEU newbuilds expected to be due before 30th June 2023.
- (3) As at the date of this announcement, the net proceeds allocated to the purchase of container boxes and general corporate purposes have been fully utilized.

The information contained in this announcement does not affect other information contained in the 2021 Annual Report and 2022 Interim Report. Save as disclosed above, all other information in the 2021 Annual Report and 2022 Interim Report remains unchanged.

*The exchange rate used for reference purpose in this announcement is US\$1.00 to HK\$7.80.*

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

Hong Kong, 23rd September 2022

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

Executive Directors:	Mr. WAN Min, Mr. HUANG Xiaowen and Mr. YANG Zhijian
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