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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

WAIVER FROM STRICT COMPLIANCE WITH RULE 14A.70(13)

AND

PARAGRAPH 43(2)(c) OF APPENDIX 1B TO THE LISTING RULES

Reference is made to the supplemental circular (the “**Supplemental Circular**”) of Orient Overseas (International) Limited (the “**Company**”) dated 8th November 2022 in relation to the discloseable and connected transaction regarding construction of seven vessels. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Supplemental Circular.

As disclosed in the Supplemental Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.70(13) and paragraph 43(2)(c) of Appendix 1B to the Listing Rules (the “**Waiver**”), so that certain sensitive information may be redacted from the Shipbuilding Contracts to be published on the websites of the Stock Exchange and the Company. The Stock Exchange has granted the Waiver to the Company, which allows the Company to redact certain sensitive commercial information relating to (a) the technical details of the Vessels; (b) the details of the terms of payment, refund guarantees, liquidated damages, and interests on delay; and (c) the operational provisions related to the Builder’s fulfilment of its obligations (collectively, the “**Sensitive Commercial Information**”); and certain sensitive contact and personal information.

The Sensitive Commercial Information, such as the details of the Vessels’ methanol dual fuel engines, is highly commercially sensitive and confidential to the parties to the Shipbuilding Contracts, which, if disclosed, will significantly prejudice the Group’s operation and commercial interests and will undermine the interests of the Company and the Shareholders as a whole. The Sensitive Commercial Information is either operational in nature or highly technical, and therefore has no material influence on the Shareholders’ assessment of the Shipbuilding Transaction as a whole. Further, the material terms under the Shipbuilding Contracts have been summarised and disclosed in the Supplemental Circular, from which the Independent Shareholders will be able to have sufficient information to assess, and make an informed voting decision on the Shipbuilding Transaction. In addition, the sensitive contact and personal information is confidential and immaterial to the decision of the Independent Shareholders in respect of the Shipbuilding Transaction.

Accordingly, only the redacted versions of the Shipbuilding Contracts will be published by the Company on the websites of the Stock Exchange and the Company on 9th November 2022 as documents on display, for a period of 14 days.

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

Hong Kong, 9th November 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

** For identification purpose only*