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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)

UNAUDITED QUARTERLY OPERATIONAL UPDATE FOR THE FIRST QUARTER ENDED 31ST MARCH 2024

The Board of Directors (the “Board”) of Orient Overseas (International) Limited (the “Company”) has adopted a policy of announcing unaudited operational updates for Orient Overseas Container Line (“OOCL”) on a quarterly basis. This announcement sets out the unaudited operational update for OOCL for the first quarter ended 31st March 2024. The comparative figures for the first quarter ended 31st March 2023 are also disclosed in this announcement.

For the first quarter ended 31st March 2024, total revenues decreased by 9.0% to US Dollars 1,980.3 million, as compared to the same period in 2023. Total liftings increased by 3.4% and the loadable capacity increased by 2.2%. The overall load factor was 0.9% higher than the same period in 2023. Overall average revenue per TEU decreased by 12.0% compared to the first quarter of last year.

ORIENT OVERSEAS CONTAINER LINE

	LIFTINGS			REVENUE		
	Q1 2024	Q1 2023	<i>change</i>	Q1 2024	Q1 2023	<i>change</i>
	<i>(TEUs)</i>			<i>(USD'000)</i>		
Trans-Pacific	449,330	446,037	+ 0.7%	734,380	649,767	+ 13.0%
Asia / Europe	358,957	387,871	- 7.5%	493,307	489,476	+ 0.8%
Trans-Atlantic	125,476	128,233	- 2.1%	154,190	311,925	- 50.6%
Intra-Asia / Australasia	863,419	775,955	+ 11.3%	598,384	724,377	- 17.4%
TOTAL ALL SERVICES	1,797,182	1,738,096	+ 3.4%	1,980,261	2,175,545	- 9.0%

Performance is also dependent upon costs and expenses

CAUTION STATEMENT

The Board wishes to remind investors that this operational update for the first quarter ended 31st March 2024 is based on the Group's internal records and management accounts and has not been reviewed or audited by the auditor. **Investors are cautioned not to rely unduly on the operational update for the first quarter ended 31st March 2024. Investors are advised to exercise caution in dealing in the shares of the Company.**

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

Hong Kong, 12th April 2024

As at the date of this announcement, our Executive Directors are Mr. WAN Min, Mr. CHEN Yangfan and Mr. YANG Zhijian; our Non-Executive Directors are Mr. TUNG Lieh Cheung Andrew, Mr. GU Jinshan, Ms. WANG Dan and Mr. IP Sing Chi; and our Independent Non-Executive Directors are 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*
Website: <https://www.ooilgroup.com>