
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the Circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Orient Overseas (International) Limited, you should at once hand the Circular and the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of the Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Circular.



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of Orient Overseas (International) Limited (the "Company") to be held on Wednesday, 22nd May 2024 at 10:00 a.m. at Dynasty Room, 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong (the "AGM") is set out on pages 20 to 24 of this circular (the "Circular"). A proxy form for use by the shareholders of the Company (the "Shareholders") at the AGM is enclosed with this Circular and it can also be downloaded from the websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>).

If you wish to exercise your right as a Shareholder, whether or not you intend to attend the AGM, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any postponement/adjournment thereof) should you so wish and in such event, the proxy form appointing the proxy shall be deemed to be revoked.

* For identification purpose only

LETTER FROM THE BOARD



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

Executive Directors:

Mr. WAN Min (*Chairman*)
Mr. CHEN Yangfan (*Chief Executive Officer*)
Mr. YANG Zhijian

Non-Executive Directors:

Mr. TUNG Lieh Cheung Andrew
Mr. GU Jinshan
Ms. WANG Dan
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
Mr. SO Gregory Kam Leung

Principal Office:

31st Floor, Harbour Centre
25 Harbour Road, Wanchai
Hong Kong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

25th April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this Circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the proposed general mandates to issue and to repurchase shares of the Company; and (ii) re-election of Directors.

* *For identification purpose only*

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SECURITIES

An ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with, at any time until the conclusion of the next annual general meeting following the passing of the relevant resolution, or such earlier period as stated in the ordinary resolution of the Shareholders in general meeting (the “Relevant Period”), shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any share in the capital of the Company or such convertible securities (the “Shares” or “Share”, as the case may be) and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, up to 20% of the aggregate number of Shares in issue at the date of passing of the resolution (the “Securities Issue Mandate”). On the basis that no further ordinary shares of the Company (the “Ordinary Shares”) will be issued prior to the AGM, the Directors would be authorised under the Securities Issue Mandate to issue up to a limit of 132,074,659 Ordinary Shares.

Another ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase the Shares during the Relevant Period of up to 10% of the aggregate number of Shares in issue at the date of passing of the resolution (the “Securities Repurchase Mandate”).

In addition, an ordinary resolution will be proposed to extend the Securities Issue Mandate, if passed, to increase the limit of the Securities Issue Mandate by adding to it the number of the Shares repurchased under the Securities Repurchase Mandate.

To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and an explanatory statement providing information regarding the Securities Repurchase Mandate as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) is set out in Appendix I to this Circular.

RE-ELECTION OF DIRECTORS

The Board of Directors of the Company (the “Board”) currently consists of 12 Directors, namely Mr. Wan Min (Chairman), Mr. Chen Yangfan (Chief Executive Officer), Mr. Yang Zhijian, Mr. Tung Lieh Cheung Andrew, Mr. Gu Jinshan, Ms. Wang Dan, Mr. Ip Sing Chi, Mr. Chow Philip Yiu Wah, Dr. Chung Shui Ming Timpson, Mr. Yang Liang Yee Philip, Ms. Chen Ying and Mr. So Gregory Kam Leung.

LETTER FROM THE BOARD

In accordance with bye-law 86(2) of the bye-laws the Company (the “Bye-laws”), Mr. Chen Yangfan and Mr. Gu Jinshan will hold office until the AGM (being the first annual general meeting after their appointments as Directors of the Company in year 2023) and, being eligible, will offer themselves for re-election at the AGM.

In addition, in accordance with bye-laws 87(2) and 87(3) of the Bye-laws, Ms. Wang Dan, Dr. Chung Shui Ming Timpson, Ms. Chen Ying and Mr. So Gregory Kam Leung will retire by rotation and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee of the Company recommended to the Board the proposed re-election of Mr. Chen Yangfan as an Executive Director of the Company, each of Mr. Gu Jinshan and Ms. Wang Dan as a Non-Executive Director of the Company and each of Dr. Chung Shui Ming Timpson, Ms. Chen Ying and Mr. So Gregory Kam Leung as an Independent Non-Executive Director of the Company (collectively, the “Retiring Directors”), after having considered the structure, size, composition and performance of the Board with reference to the board diversity policy and the nomination policy of the Company.

The Board is of the view that all the Retiring Directors have provided valuable contributions and demonstrated their strong commitments to the Company by giving sufficient time and attention to the Company’s affairs during their tenure as Directors of the Company.

Each of the Independent Non-Executive Directors of the Company has confirmed that he/she has met the independence guidelines set out in rule 3.13 of the Listing Rules and that there are no factors that may affect his/her independence as an Independent Non-Executive Director of the Company.

Among the Independent Non-Executive Directors of the Company who will retire and offer themselves for re-election at the AGM, Dr. Chung Shui Ming Timpson is an independent non-executive director of 7 listed companies, including the Company. During the year 2023, Dr. Chung attended and actively participated in all Board and relevant Board committee meetings and the annual general meeting of the Company. He has also disclosed to the Company the nature and time commitment of the offices held by him in public companies or organisations and other significant commitments during the year 2023. On that basis, the Board considers that Dr. Chung has devoted and would be able to devote sufficient time to the Board.

LETTER FROM THE BOARD

Separately, Ms. Chen Ying holds cross-directorship with Mr. Yang Zhijian, an Executive Director of the Company, in both the Company and COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”, a company that engages in competing business with the Company and its subsidiaries (“the Group”). Given that Ms. Chen is an external director of COSCO SHIPPING Lines and does not hold any share in the Company and COSCO SHIPPING Lines, the Board considers that such cross-directorship and Ms. Chen’s interest in competing business solely arising from her directorship would not undermine her independence as an Independent Non-Executive Director of the Company.

The Board considers each of Dr. Chung Shui Ming Timpson, Ms. Chen Ying and Mr. So Gregory Kam Leung to be independent and believes that they would continue to provide independent, balanced and objective view to the Company’s affairs supported by their own perspectives, skills and experience, as further described in their respective biographies in Appendix II to this Circular, and proposes their re-election as Independent Non-Executive Directors of the Company.

The Board has delegated responsibilities to the Remuneration Committee of the Company to determine the emoluments of the Executive Directors of the Company by reference to market terms, their individual skills, knowledge, experience, duties and responsibilities with the Group (if applicable). The Executive Directors of the Company also participate in a performance-based discretionary bonus scheme determined by reference to the performances of the Company and the individual. The emoluments of the Non-Executive Directors (including the Independent Non-Executive Directors) of the Company are determined by the Board based on the recommendations of the Remuneration Committee of the Company by reference to their individual skills, knowledge, qualification, experience and responsibilities, and that no equity-based remuneration with performance-related elements is involved.

Details of the Retiring Directors who have offered themselves for re-election at the AGM are set out in Appendix II to this Circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 20 to 24 of this Circular. A proxy form for use by the Shareholders at the AGM is enclosed with this Circular and it can also be downloaded from the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>). If you wish to exercise your right as a Shareholder, whether or not you intend to attend the AGM, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit the same with the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any postponement/adjournment thereof) should you so wish and in such event, the proxy form appointing the proxy shall be deemed to be revoked.

If any Shareholder not attending the AGM in person has any question on the resolutions proposed to be passed at the AGM or regarding the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to the Company's principal office at 31st Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong (Attention: Company Secretary) or email to ooil@computershare.com.hk.

The register of members of the Company will be closed during the following periods:

- (a) from 16th May 2024 to 22nd May 2024, both days inclusive, to ascertain the Shareholders entitled to attend and vote at the AGM. During this period, no transfer of Shares will be registered. To be eligible to attend and vote at the AGM, all share transfer documents must be accompanied with the relevant share certificate(s) and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 14th May 2024; and
- (b) from 29th May 2024 to 31st May 2024, both days inclusive, to ascertain the Shareholders entitled to the proposed final and second special dividends. During this period, no transfer of Shares will be registered. To qualify for the proposed final and second special dividends, all share transfer documents must be accompanied with the relevant share certificate(s) and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 28th May 2024.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be voted by poll. The results of the poll voting will be announced by the Company after the AGM in the manner prescribed under rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed granting of the Securities Issue Mandate and the Securities Repurchase Mandate and the re-election of the Retiring Directors are in the best interests of the Company and its Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the AGM. The Directors intend to vote in favour of the resolutions in respect of their shareholdings (if any) in the Company.

Yours faithfully,

By order of the Board

Orient Overseas (International) Limited

WAN Min

Chairman

This Appendix I serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules to provide requisite information to you for your consideration of the Securities Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies whose listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, inter alia, source of funds required for any repurchase must be funded out of funds legally available for the purpose in accordance with the memorandum of association and bye-laws of the companies and the laws of the jurisdiction in which the companies are incorporated.

2. SHARE CAPITAL

The Securities Repurchase Mandate relates to the granting of a general mandate to the Directors to repurchase on the Stock Exchange the Shares representing up to 10% of the number of Shares in issue at the date of passing of the resolution granting the general mandate.

As at 19th April 2024, being the latest practicable date before printing of this Circular (the “Latest Practicable Date”), the Shares in issue was comprised of 660,373,297 Ordinary Shares.

On the basis that no further Ordinary Shares will be issued prior to the AGM, the Directors would be authorised under the Securities Repurchase Mandate to repurchase the Shares up to a limit of 66,037,329 Ordinary Shares.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

It is envisaged that the funds required for any repurchase would be derived from the funds of the Company, legally available for such purposes in accordance with the Company's memorandum of association and the Bye-laws and the applicable laws of Bermuda, including capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a new issue of the Shares made for purposes of the repurchase, and any premium payable on repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the share premium account of the Company.

5. IMPACT ON WORKING CAPITAL

The Directors do not propose to exercise the Securities Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements in the annual report of the Company for the year ended 31st December 2023) in the event that the Securities Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period.

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) have any present intention to sell any Share to the Company under the Securities Repurchase Mandate if such Securities Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, in the event that the Securities Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Securities Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. CONSEQUENCES OF REPURCHASE UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase the Shares pursuant to the Securities Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Codes on Takeovers and Mergers and Share Buy-backs (the "Takeovers Code"). As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Faulkner Global Holdings Limited ("Faulkner") is beneficially interested in approximately 71.07% of the issued Ordinary Share capital of the Company. China COSCO SHIPPING Corporation Limited ("COSCO SHIPPING"), China Ocean Shipping Company Limited, COSCO SHIPPING Holdings Co., Ltd. ("COSCO SHIPPING Holdings") and COSCO SHIPPING Holdings (Hong Kong) Limited, all being direct or indirect holding companies of Faulkner, are also deemed to have same interests pursuant to the Securities and Futures Ordinance (the "SFO").

In the event that the Securities Repurchase Mandate is exercised in full and on the basis that no further Shares are issued or repurchased prior to the AGM, the shareholding of Faulkner would be increased to approximately 78.96% of the issued Ordinary Share capital of the Company.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Securities Repurchase Mandate and have no present intention to exercise the Securities Repurchase Mandate to such extent that the public shareholding of the Company would be reduced to less than 25% of the issued Shares.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any of its Ordinary Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Ordinary Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

	Price per Ordinary Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	172.60	146.50
May	148.08	94.35
June	106.60	92.15
July	131.70	105.80
August	134.36	103.81
September	109.20	97.80
October	106.30	96.40
November	101.40	92.80
December	113.50	91.70
2024		
January	121.50	103.40
February	126.50	104.00
March	128.30	92.25
April (up to and including the Latest Practicable Date)	102.80	93.15

The following are the particulars of the Directors proposed to be re-elected at the AGM:

1. **Mr. Chen Yangfan** (former name: Yang Fan), aged 48, has been an Executive Director and the Chief Executive Officer of the Company, a member of the Executive Committee and the chairman of the Inside Information Committee, the Risk Committee and the Strategic Development Committee of the Company since 25th October 2023, and a member of the Remuneration Committee of the Company since 5th December 2023. Mr. Chen graduated from the University of Essex in the United Kingdom with a master degree in Telecommunications and Information Systems and is an engineer. He is currently the executive vice president and a Party Committee member of COSCO SHIPPING, and the vice chairman of the board and an executive director of COSCO SHIPPING Holdings (a company listed in both Shanghai and Hong Kong).

Mr. Chen had been the general manager of the international business center, the deputy general manager of the group customer center, and the general manager of the product innovation department and the internet business operation department of Shanghai branch of China United Network Communications Limited (a company listed in Shanghai), a manager of the first division and the third division, a deputy general manager and a general manager of the product innovation department, a general manager of the information security department, the internet operation department and the industrial internet product center, and a senior vice president of the government and enterprise customer business group at the headquarters of China United Network Communications Group Co., Ltd., and the Party Secretary and the general manager of the Guizhou branch of China United Network Communications Limited. Mr. Chen has 25 years of experience in information technology and enterprise management, with extensive experience in information technology, internet and digital operation management. He has been the executive vice president and a Party Committee member of COSCO SHIPPING since November 2021.

Save as disclosed above, Mr. Chen (i) does not, and did not in the last 3 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 Latest Practicable Date, Mr. Chen did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chen has a letter of appointment with the Company for a term of 3 years with effect from 25th October 2023, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Chen does not have a service contract with the Company.

Mr. Chen does not receive any emolument from the Company for his directorship in the Company, but the expenses incurred in connection with the discharge of his duties as an Executive Director and the Chief Executive Officer of the Company, a member of the Executive Committee and the Remuneration Committee, and the chairman of the Inside Information Committee, the Risk Committee and the Strategic Development Committee of the Company are borne by the Company.

Saved as disclosed above, there is no any other information relating to Mr. Chen required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

2. **Mr. Gu Jinshan**, aged 62, has been a Non-Executive Director and a member of the Nomination Committee and the Risk Committee of the Company since 5th December 2023. Mr. Gu holds a Bachelor of Engineering degree in Road Engineering from Tongji University and a master degree in Business Administration for Senior Executives from Shanghai Jiao Tong University, and is a professor-level senior engineer. He is currently the Party Secretary and the chairman of the board of Shanghai International Port (Group) Co., Ltd., a non-executive director of Bank of Shanghai Co., Ltd. (both companies are listed in Shanghai), and the Party Secretary and an executive director of Shanghai Tongsheng Investment (Group) Co., Ltd.

Mr. Gu had been the president and the Deputy Party Secretary of Shanghai Municipal Engineering Design Institute, the Director of the Development and Planning Division and of the Development, Planning, Technology and Education Division of Shanghai Municipal Commission of Construction and Management, the Deputy Director-General of Shanghai Water Affairs Authority, the deputy general manager of Shanghai Chengtou Group Corporation, the Director-General and the Party Secretary of Shanghai Water Affairs Authority (Shanghai Municipal Oceanic Bureau), the Deputy Secretary of the Party Committee of Shanghai Development and Transportation Working Committee, the Director-General of the Shanghai Municipal Commission of Housing and Urban-Rural Development, the Deputy Secretary-General of the Shanghai Municipal People's Government.

Save as disclosed above, Mr. Gu (i) does not, and did not in the last 3 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 Latest Practicable Date, Mr. Gu did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Gu has a letter of appointment with the Company for a term of 3 years with effect from 5th December 2023, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Gu does not have a service contract with the Company.

Mr. Gu's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board. As a Non-Executive Director and a member of the Nomination Committee and the Risk Committee of the Company, Mr. Gu is entitled to receive director's emoluments in the total amounts of HK\$29,167 and HK\$350,000 respectively for the financial year ended 31st December 2023 and each subsequent year within his appointment term, subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. Mr. Gu has decided to waive all the above-mentioned director's emoluments.

Saved as disclosed above, there is no any other information relating to Mr. Gu required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

3. **Ms. Wang Dan**, aged 54, has been a Non-Executive Director and a member of the Risk Committee of the Company since 3rd August 2018. Ms. Wang holds a master degree in International Finance from Tsinghua University PBC School of Finance (formerly the Graduate School of the People's Bank of China).

Ms. Wang is the executive vice president of Silk Road Fund Co., Ltd. ("SRF") and a non-executive director of SIBUR Holding (a public joint stock company in Russia with its bonds traded at Moscow Exchange and Irish Stock Exchange). Ms. Wang worked at the international department and the monetary policy department II of the People's Bank of China ("PBOC"), and also served as an advisor to the executive director for China of PBOC at the International Monetary Fund. Before joining SRF, she served as the deputy director-general of the monetary policy department II of PBOC.

Save as disclosed above, Ms. Wang (i) does not, and did not in the last 3 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 Latest Practicable Date, Ms. Wang did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. Wang has a letter of appointment with the Company for a term of 3 years with effect from 3rd August 2021, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Ms. Wang does not have a service contract with the Company.

Ms. Wang's emolument was recommended by the Remuneration Committee of the Company with reference to her skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As a Non-Executive Director and a member of the Risk Committee of the Company, Ms. Wang received director's emoluments in the total amount of HK\$450,000 for the financial year ended 31st December 2023.

Saved as disclosed above, there is no any other information relating to Ms. Wang required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

4. **Dr. Chung Shui Ming Timpson**, *GBS, JP*, aged 72, has been an Independent Non-Executive Director of the Company since 3rd August 2018. He is the chairman of the Finance Committee and a member of the Audit Committee, the Nomination Committee and the Strategic Development Committee of the Company. Dr. Chung holds a Bachelor of Science degree from the University of Hong Kong, a master degree in Business Administration from the Chinese University of Hong Kong and a honorary doctoral degree in Social Sciences from the City University of Hong Kong. He is a fellow member of The Hong Kong Institute of Certified Public Accountants.

Dr. Chung is currently an independent non-executive director of China Everbright Limited, China Overseas Grand Oceans Group Limited, China Unicom (Hong Kong) Limited, Miramar Hotel and Investment Company, Limited (all companies are listed in Hong Kong); and China Railway Group Limited and Postal Savings Bank of China Co., Ltd. (companies listed in both Shanghai and Hong Kong).

Dr. Chung had been an audit supervisor I of Coopers & Lybrand, an independent non-executive director of China Construction Bank Corporation (a company listed in both Shanghai and Hong Kong), an independent director of China State Construction Engineering Corporation Limited (a company listed in Shanghai), an independent non-executive director of Glorious Sun Enterprises Limited (a company listed in Hong Kong) and Jinmao Hotel and Jinmao (China) Hotel Investments and Management Limited (a company listed in Hong Kong until 5th October 2020), an external director of COSCO SHIPPING, the chairman of China business of Jardine Fleming Holdings Limited and the deputy chief executive officer of BOC International Limited. Dr. Chung was also a member of the 13th National Committee of the Chinese People's Political Consultative Conference.

Dr. Chung is currently a pro-chancellor of the City University of Hong Kong. He had also served many public organisations, including the chairman of the Council of the City University of Hong Kong, the chairman of the Hong Kong Housing Society and a member of the Executive Council of the Hong Kong Special Administrative Region.

Save as disclosed above, Dr. Chung (i) does not, and did not in the last 3 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 Latest Practicable Date, Dr. Chung did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Dr. Chung has a letter of appointment with the Company, for a term of 3 years with effect from 3rd August 2021, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Dr. Chung does not have a service contract with the Company.

Dr. Chung's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As an Independent Non-Executive Director, the chairman of the Finance Committee and a member of the Audit Committee, the Nomination Committee and the Strategic Development Committee of the Company, Dr. Chung received director's emoluments in the total amount of HK\$850,000 for the financial year ended 31st December 2023.

Saved as disclosed above, there is no any other information relating to Dr. Chung required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

5. **Ms. Chen Ying**, aged 53, has been an Independent Non-Executive Director and a member of the Audit Committee, the Finance Committee and the Share Committee of the Company since 3rd August 2018. Ms. Chen holds a master degree in Business Administration from Fudan University, a master degree in Business Administration, major in Finance, from Maastricht College in the Netherlands and graduated from the School of Finance of Renmin University of China. She is a certified public accountant in Australia, CIMA (registered management accountant) and a senior accountant in China. Ms. Chen is an external director of COSCO SHIPPING Lines, an independent director of Pingdingshan Tianan Coal Mining Co., Ltd., China Shipbuilding Industry Company Limited, Shanghai Rural Commercial Bank Co., Ltd. (all 3 companies are listed in Shanghai) and Broad Asset Management Co., Ltd.

Ms. Chen had been the vice chairman of Shanghai Chongyang Investment Co., Ltd. from March 2016 to June 2018. During the period from 1993 to 2016, she had been the deputy general manager and the secretary of the board of directors of Baoshan Iron & Steel Co., Ltd., the secretary of the board of directors, the assistant to the general manager and the deputy general manager of Baosteel Group Co., Ltd. Ms. Chen was also an independent director of Changzhou Fusion New Material Co., Ltd.

Ms. Chen has more than 20 years of experience in financial management of large enterprises, more than 10 years of experience as top executives in the top 500 companies in the world and has extensive experience in corporate finance and accounting management, capital market communication, corporate governance, internal control and risk management.

Save as disclosed above, Ms. Chen (i) does not, and did not in the last 3 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 Latest Practicable Date, Ms. Chen did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. Chen has a letter of appointment with the Company for a term of 3 years with effect from 3rd August 2021, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Ms. Chen does not have a service contract with the Company.

Ms. Chen's emolument was recommended by the Remuneration Committee of the Company with reference to her skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As an Independent Non-Executive Director and a member of the Audit Committee, the Finance Committee and the Share Committee of the Company, Ms. Chen received director's emoluments in the total amount of HK\$650,000 for the financial year ended 31st December 2023.

Saved as disclosed above, there is no any other information relating to Ms. Chen required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

6. **Mr. So Gregory Kam Leung, GBS, JP**, aged 65, has been an Independent Non-Executive Director of the Company since 17th May 2019. He is a member of the Audit Committee and the Strategic Development Committee of the Company. Mr. So holds a Bachelor of Arts degree in Economics from Carleton University, Canada and a bachelor degree in Law and a master degree in Business Administration from the University of Ottawa, Canada. Mr. So became a member of the Law Society of Alberta, Canada in June 1985, a member of the Law Society of Upper Canada in November 1988, a member of the Law Society (England and Wales) in January 1989 and a member of the Hong Kong Law Society in March 1989. Since 1984, Mr. So provided legal services in Canada. He continued his legal practice upon returning to Hong Kong in 1989 and has over 27 years of practice experience as a lawyer. Mr. So is currently an independent non-executive director of China Overseas Property Holdings Limited, Shui On Land Limited (both companies are listed in Hong Kong) and Investcorp Holdings B.S.C. (a company listed in Bahrain until 12th July 2021), and is a consultant in So, Lung and Associates, Solicitors.

Mr. So was appointed as the Undersecretary for the Commerce and Economic Development of the third term Government of the Hong Kong Special Administrative Region on 1st June 2008, the Secretary for the Commerce and Economic Development on 28th June 2011 and was again appointed as the Secretary for the Commerce and Economic Development of the fourth term Government of the Hong Kong Special Administrative Region on 1st July 2012 until 30th June 2017. The Commerce and Economic Development Bureau is responsible for various policy matters including Hong Kong's external commercial relations, inward investment promotion, intellectual property protection, industry and business support, tourism, consumer protection, competition, information technology, telecommunications, broadcasting, development of innovation and technology (until November 2015), and film and creative industries related issues. Mr. So had been an independent non-executive director of Blue Insurance Limited (formerly Aviva Life Insurance Company Limited) and Shui On Xintiandi Limited, an advisor of Superland Group Holdings Limited (a company listed in Hong Kong), the vice-chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong, a board member of Hong Kong Hospital Authority, a council member of Lingnan University, a member of Commission on Strategic Development and a member of the District Council of Wong Tai Sin District.

Save as disclosed above, Mr. So (i) does not, and did not in the last 3 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 Latest Practicable Date, Mr. So did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. So has a letter of appointment with the Company, for a term of 3 years with effect from 17th May 2022, unless either party gives 6 months' written notice to the other to terminate the appointment before expiry of the term, and is subject to retirement by rotation in accordance with the Bye-laws. Mr. So does not have a service contract with the Company.

Mr. So's emolument was recommended by the Remuneration Committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and was approved by the Board, and is subject to annual review by the Remuneration Committee and approval of the Board pursuant to the power granted by the Shareholders at the annual general meetings. As an Independent Non-Executive Director and a member of the Audit Committee and the Strategic Development Committee of the Company, Mr. So received director's emoluments in the total amount of HK\$700,000 for the financial year ended 31st December 2023.

Saved as disclosed above, there is no any other information relating to Mr. So required to be disclosed pursuant to rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with members' limited liability)

(Stock Code: 316)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the annual general meeting of Orient Overseas (International) Limited (the “Company”) will be held on Wednesday, 22nd May 2024 at 10:00 a.m. at Dynasty Room, 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong (the “AGM”) to transact the following business:

1. To consider and adopt the audited financial statements and the reports of the Directors and the Auditor for the year ended 31st December 2023.
2.
 - (a) To declare a final dividend for the year ended 31st December 2023.
 - (b) To declare the second special dividend for the year ended 31st December 2023.
3.
 - (a) To re-elect Mr. CHEN Yangfan as Director.
 - (b) To re-elect Mr. GU Jinshan as Director.
 - (c) To re-elect Ms. WANG Dan as Director.
 - (d) To re-elect Dr. CHUNG Shui Ming Timpson as Director.
 - (e) To re-elect Ms. CHEN Ying as Director.
 - (f) To re-elect Mr. SO Gregory Kam Leung as Director.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To re-appoint Messrs. PricewaterhouseCoopers as Auditor and to authorise the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (a) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and otherwise deal with the Shares (as hereinafter defined) or additional Shares and to make, issue or grant offers, agreements, options or warrants which will or might require the exercise of such mandate either during or after the Relevant Period, otherwise than pursuant to a rights issue, bonus issue, issue of scrip dividends or the exercise of rights of subscription or conversion under the terms of any share, bond, warrant or other securities carrying a right to subscribe for or purchase shares of the Company issued by the Company or a subsidiary or whose issue is authorised on or prior to the date this resolution is passed, not exceeding 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution.”
- (b) “**THAT** a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase the Shares (as hereinafter defined), provided however that the aggregate number of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to the respective securities, to be purchased shall not exceed 10% of the aggregate number of such Shares, or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

For the purposes of the resolutions set out in items 6(a) and 6(b):

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Shares” means shares of all classes in the capital of the Company and securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any share or such convertible securities.

- (c) “**THAT** the general mandate granted to the Directors to allot Shares pursuant to the resolution set out in item 6(a) of the notice of this meeting be and is hereby extended by the addition thereto of such number representing the aggregate number of Shares purchased, or that number of Shares which would fall to be subscribed or purchased pursuant to the conversion, subscription or purchase rights attaching to any other securities purchased, by the Company pursuant to the authority granted by the resolution set out in item 6(b) of the notice of this meeting, provided that such number shall not exceed 10% of the aggregate number of Shares, or (as the case may be) conversion, subscription or purchase rights attaching to those securities, in issue as at the date of the passing of this resolution.”

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

Hong Kong, 25th April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Any shareholder of the Company entitled to attend and vote at the AGM (or at any postponement/adjournment thereof) is entitled to appoint a proxy or proxies to attend and vote on his/her behalf in accordance with the bye-laws of the Company. A proxy need not be a shareholder of the Company. Relevant proxy form can be downloaded from the websites of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>).
- (ii) Where there are joint registered holders of any share, any one of such persons may vote at the AGM (or at any postponement/adjournment thereof), either personally or by proxy, in respect of such share as if he/she were a sole holder; but if more than one of such joint holders are present at the AGM personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) The proxy form must be deposited at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited (the “Branch Share Registrar”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any postponement/adjournment thereof).
- (iv) The register of members of the Company will be closed during the following periods:
 - (a) from 16th May 2024 to 22nd May 2024, both days inclusive, to ascertain the shareholders entitled to attend and vote at the AGM. During this period, no transfer of Shares will be registered. To be eligible to attend and vote at the AGM, all share transfer documents must be accompanied with the relevant share certificate(s) and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 14th May 2024; and
 - (b) from 29th May 2024 to 31st May 2024, both days inclusive, to ascertain the shareholders entitled to the proposed final and second special dividends. During this period, no transfer of Shares will be registered. To qualify for the proposed final and second special dividends, all share transfer documents must be accompanied with the relevant share certificate(s) and lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 28th May 2024.
- (v) With regard to the ordinary resolutions in item 3 of this notice, Mr. Chen Yangfan and Mr. Gu Jinshan will hold office until the AGM (being the first annual general meeting after their appointments as Directors of the Company in year 2023); and Ms. Wang Dan, Dr. Chung Shui Ming Timpson, Ms. Chen Ying and Mr. So Greogry Kam Leung will retire by rotation at the AGM. All retiring Directors, being eligible, will offer themselves for re-election at the AGM. Details of the above retiring Directors seeking re-election are set out in Appendix II to the circular dated 25th April 2024 (the “Circular”).
- (vi) An explanatory statement containing information regarding the ordinary resolution in item 6(b) of this notice is set out in Appendix I to the Circular.

NOTICE OF ANNUAL GENERAL MEETING

- (vii) If a typhoon signal no.8 (or above), extreme conditions and/or a black rainstorm warning signal are in force at any time between 6:00 a.m. and 10:00 a.m. on the date of the AGM, the AGM may be postponed/adjourned to a later date and/or time in accordance with the bye-laws of the Company.

The Company will publish an announcement on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.ooilgroup.com>) to notify the shareholders that the AGM has been postponed/adjourned. Shareholders may also contact the Branch Share Registrar (telephone: (852) 2862 8555) for enquiries.

The Company will publish a further announcement on the websites of the Stock Exchange and the Company to notify the shareholders of the date, time and location of the postponed/adjourned AGM.

Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.

- (viii) If any shareholder of the Company has any particular access request or special needs for participating in the AGM, please contact the Branch Share Registrar (telephone: (852) 2862 8555) on or before 20th May 2024.
- (ix) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

* *For identification purpose only*