

Financial Calendar

Shareholder Section

Announcement of results for the half year ended 30th June 2000	18th August 2000
Despatch of 2000 Interim Report to shareholders	4th September 2000
Payment of ordinary dividend for the six months ended 30th June 2000	29th September 2000
Announcement of results for the year ended 31st December 2000	16th March 2001
Despatch of 2000 Annual Report to shareholders	4th April 2001
Closure of the Register of Members to determine entitlements to a final dividend on ordinary shares in respect of the year ended 31st December 2000	25th April 2001 to 4th May 2001 both days inclusive
2000 Annual General Meeting	4th May 2001
Payment of 2000 final ordinary dividend	18th May 2001

Shareholder Information

Ordinary Shareholder Information at 31st December 2000 :

Category	Shareholders		Shares of US\$0.10 each	
	Number	% of total	Number	% of total
Corporate	49	3.78%	494,118,112	95.55%
Untraceable shareholders				
Registered in name of Central Registration Hong Kong Ltd	1	0.08%	384,595	0.07%
Individual	1,245	96.14%	22,638,925	4.38%
	1,295	100.00%	517,141,632	100.00%

Number of Shares Held

Number of Shares Held	Number	% of total	Number	% of total
1 – 2,000	1,027	79.30%	440,221	0.09%
2,001 – 5,000	116	8.96%	356,791	0.07%
5,001 – 10,000	51	3.94%	372,036	0.07%
10,001 – 20,000	37	2.86%	548,425	0.11%
20,001 – 100,000	36	2.78%	1,551,633	0.30%
100,001 – 200,000	8	0.62%	1,133,988	0.22%
200,001 – 500,000	4	0.31%	1,192,595	0.23%
500,001 – 1,000,000	4	0.31%	2,141,869	0.41%
1,000,001 – 2,000,000	2	0.15%	2,171,744	0.42%
2,000,001 – 5,000,000	1	0.08%	4,699,291	0.91%
5,000,001 – 10,000,000	2	0.15%	15,858,102	3.07%
10,000,001 or above	7	0.54%	486,674,937	94.10%
	1,295	100.00%	517,141,632	100.00%

Ten Largest Ordinary Shareholders

At 31st December 2000 the interests of the 10 largest ordinary shareholders of the Company, as recorded in the Company's principal register and Hong Kong branch register of members, were as follows:

Name of ordinary shareholder	Number of ordinary shares held	Percentage of issued ordinary shares
Wharnclyff Limited	214,203,662	41.42%
HKSCC Nominees Limited	82,879,594	16.03%
Springfield Corporation	55,409,576	10.71%
HSBC Nominees (Hong Kong) Limited	39,356,965	7.61%
Bank of China (Nominees) Limited	38,988,000	7.54%
Wayfoong Nominees Limited	30,411,168	5.88%
Monterrey Limited	25,425,972	4.92%
Hongkong & Shanghai Banking Corporation Bahamas	9,638,642	1.86%
The Chase Manhattan Bank	6,219,460	1.20%
Leung Hok Pang	4,699,291	0.91%

Code of Best Practice

The Board is supportive of high standards of corporate governance. The Group has complied throughout the financial year with the Code of Best Practice issued by The Stock Exchange of Hong Kong Limited, with the exception that the independent non-executive directors have not been appointed for a specific term and are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Bye-laws. The Board, in addition, acknowledges its responsibility for the Group's systems of internal control and has pursued this responsibility through formalised Group financial and legal procedures, the Group's Internal Audit Department and the Audit Committee.

The Board

The Board currently comprises seven directors of which two are independent non-executive directors and one is a non-executive director. The Board meets at least four times each year and has a formal schedule of matters referred to it for consideration and decision. This includes the approval of strategy recommendations and budgets as well as significant operational and financial management matters. Full minutes of board meetings are kept by the Company Secretary and are available for inspection, at any time

during office hours, on reasonable notice, by any director. Any director may, in furtherance of his duties, take independent professional advice, where necessary, at the expense of the Company. All directors have access to the Chief Financial Officer and the Company Secretary, whose appointments and removal are matters for the Board as a whole. The Chief Financial Officer and the Company Secretary are responsible to the Board for ensuring that agreed procedures, rules and regulations, as applicable, are observed.

The Audit Committee

The Audit Committee is chaired by Dr Victor Fung, an independent non-executive director and is comprised of Dr Victor Fung, Mr Simon Murray, an independent non-executive director and the Chief Financial Officer with the head of the Internal Audit Department as the secretary and the Company Secretary as the assistant secretary of the committee. The committee meets not less than twice a year to review the completeness, accuracy and fairness of the half-year and the annual financial statements before submission to the Board, to consider the nature and scope of internal audit programmes and audit reviews and to review the effectiveness of the financial reporting process and internal control system of the Company. The external auditors, the Group Financial Controller and the General Manager – Finance of OOCL attend the Committee meetings at the invitation of the committee.

Internal Control

The Group has an established internal financial control framework which is documented in the form of Group financial and legal procedures, compliance with which is mandatory. Actual operational results are reported against budget each month. Detailed forecasts for the year and long-term forecasts of profit and loss, cash flow and balance sheet are regularly reviewed and updated. There are also clearly defined procedures for the control of capital and major expenditure commitments and off balance sheet financial instruments, and the supervision, control and review of the investment portfolio. The Group has appointed a Compliance Officer to monitor connected transactions.

Going Concern

After making due enquiries the Directors have a reasonable expectation that the Group has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Notice of Annual General Meeting

NOTICE is hereby given that the Fifteenth Annual General Meeting of ORIENT OVERSEAS (INTERNATIONAL) LIMITED (the "Company") will be held at the Concord Room, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on 4th May 2001 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Statement of Accounts and the Reports of the Directors and the Auditors for the year ended 31st December 2000;
2. To declare the payment of a final dividend for the year ended 31st December 2000;
3. To re-elect Directors and to fix their remuneration;
4. To determine the maximum number of Directors at twelve for the time being and to authorise the Directors to appoint additional Directors up to such maximum number;
5. To re-appoint PricewaterhouseCoopers as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company and that their remuneration be fixed by the Directors; and
6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:-

(1) **"THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (defined below) all the powers of the Company to allot, issue and otherwise deal with Shares (defined below) or additional Shares of the Company 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 shares, bonds, warrants 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 twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and

- (b) for the purposes of this resolution:

"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 Bermudan law 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 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 shares or such convertible securities."

- (2) **“THAT:**
- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (defined below) all the powers of the Company to purchase shares of all classes in the capital of the Company, securities convertible into shares and options, warrants or similar rights to subscribe for or purchase any shares or such convertible securities, provided however that the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to the respective security, to be purchased shall not exceed ten per cent. of the aggregate nominal amount of such shares, or (as the case may be) conversion, subscription or purchase rights attaching to that security, in issue as at the date of the passing of this resolution; and
- (b) for the purposes of this resolution :
- “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 Bermudan law 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 in general meeting.”
- (3) **“THAT** the general mandate granted to the Directors to allot Shares pursuant to the resolution set out in item 6(1) of the Notice of this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company purchased, or that share capital 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(2) of the Notice of this meeting, provided that such amount shall not exceed ten per cent. of the aggregate nominal amount of the shares, or (as the case may be) conversion, subscription or purchase rights attaching to that security, in issue as at the date of the passing of this resolution.”

By Order of the Board

Lammy Lee

Secretary

Hong Kong, 16th March 2001

Notes:

- (i) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on his behalf in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company.
- (ii) A proxy form is enclosed and to be valid, the proxy form must be deposited at the principal place of business of the Company in Hong Kong, 33rd Floor, Harbour Centre, 25 Harbour Road, 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 possible but in any event not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof.
- (iii) The register of members of the Company will be closed from 25th April 2001 to 4th May 2001, both days inclusive, during which period no transfer of shares can be registered.