

Notice of Annual General Meeting

NOTICE is hereby given that the 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 21st April 2006 at 10:00 a.m. to transact the following business:

1. To consider and adopt the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December 2005;
2. To declare a final dividend for the year ended 31st December 2005;
3. To re-elect the following retiring Directors:
 - (i) Mr Tsann Rong Chang
 - (ii) Mr Alan Lieh Sing Tung
 - (iii) Mr Roger King
 - (iv) Dr Victor Kwok King Fung
4. To authorise the Board of Directors to fix the Directors' remuneration;
5. To re-appoint PricewaterhouseCoopers as Auditors and to authorise the Board of Directors to fix their remuneration;
6. To consider and, if thought fit, to pass, with or without modification, the following resolutions as 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 Shares (as hereinafter defined) 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 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 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 percent 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 passing of this resolution."

For the purposes of resolutions 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 Bermuda 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.

- (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 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(b) of the notice of this meeting, provided that such amount shall not exceed ten percent of the aggregate nominal amount of the shares, or (as the case may be) conversion, subscription or purchase rights attaching to that securities, in issue as at the date of passing of this resolution.”

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“THAT the existing Bye-laws of the Company be and are hereby amended in the following manner:

- (i) by deleting the existing Bye-law 19 in its entirety and substituting therefor the following:

“19. Share certificates shall be issued within the relevant time limit as prescribed by the law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or after lodgment of a transfer with the Company, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register.”;
- (ii) by deleting the words “two Hong Kong Dollars or such other” in the first and second lines of the existing Bye-law 20(2) and substituting therefor the words “the relevant”;
- (iii) by deleting the existing Bye-law 44 in its entirety and substituting therefor the following:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by Members without charge or by any other person, upon a maximum payment of five Bermuda dollars, at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of ten dollars at the Registration Office. The Register (including any overseas or local or other branch register of Members) may, after notice has been given by advertisement in an appointed newspaper or where applicable, in any other manner as may be required or accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”;

(iv) by deleting the word “only” at the end of the existing Bye-law 46 and substituting therefor the words “or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time”;

(v) by deleting the existing Bye-law 51 in its entirety and substituting therefor the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or where applicable, in any other manner as may be required or accepted by the Designated Stock Exchange to that effect, be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”;

(vi) by deleting the existing Bye-law 66 in its entirety and substituting therefor the following:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person or by proxy or by attorney or (being a corporation) is present by a representative duly authorised under Section 78 of the Act shall have one vote and on a poll every Member present in person or by proxy shall have one vote for every fully paid share of which he is the holder. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of poll is required by the rules of the Designated Stock Exchange or is demanded pursuant to the rules of the Designated Stock Exchange or the provisions of these Bye-laws before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll. Voting by poll may be demanded:

(a) by the Chairman; or

(b) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or

(c) by a Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or

(d) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or

(e) if required by the rules of the Designated Stock Exchange.

A demand for voting by poll by a person as proxy for a Member shall be deemed to be the same as a demand by the Member.”;

(vii) by deleting the last sentence of the existing Bye-law 68 “There shall be no requirement for the Chairman to disclose the voting figures on a poll” and substituting therefor the sentence “The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange”;

-
- (viii) by deleting the words "in which case" in the fourth line of the existing Bye-law 86(1) and substituting therefor the words "or at any special general meeting or"; and
 - (ix) by deleting the word "annual" in the fifth line of the existing Bye-law 86(2) and inserting the words ", in the case of re-election at an annual general meeting," after the words "for re-election at that meeting but" in the sixth line of the existing Bye-law 86(2)."

By Order of the Board

Lammy Lee

Secretary

Hong Kong, 30th March 2006

Notes:

- (i) Any member of the Company entitled to attend and vote at the meeting (or at any adjournment thereof) 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) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present 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) A proxy form is enclosed and in order to be valid, the proxy form must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "Branch Share Registrar") 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 Annual General Meeting or any adjournment thereof.
- (iv) The register of members of the Company will be closed from 18th April 2006 to 21st April 2006, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar for registration not later than 4:00 p.m. on 13th April 2006.
- (v) With regard to item 3 in this notice, details of the retiring Directors are set out in Appendix II to the circular dated 30th March 2006 (the "Circular").
- (vi) An explanatory statement containing information regarding the ordinary resolutions in item 6 and the detailed information regarding the special resolution in item 7 of this notice are set out in Appendix I and Appendix III to the Circular.
- (vii) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (viii) As at the date hereof, our Executive Directors are Messrs Chee Chen TUNG, Tsann Rong CHANG, Nicholas David SIMS, Philip Yiu Wah CHOW and Alan Lieh Sing TUNG; our Non-Executive Director is Mr Roger KING; and our Independent Non-Executive Directors are Mr Simon MURRAY, Dr Victor Kwok King FUNG and Prof Richard Yue Chim WONG.