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**中遠海運控股股份有限公司**  
**COSCO SHIPPING Holdings Co., Ltd.\***  
*(a joint stock limited company  
incorporated in the People's Republic of  
China with limited liability)*  
**(Stock Code: 1919)**



**ORIENT OVERSEAS**  
**(INTERNATIONAL) LIMITED**  
**東方海外(國際)有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 316)**

**Faulkner Global Holdings Limited**  
*(Incorporated in the British Virgin Islands  
with limited liability)*



**Shanghai Port Group (BVI)**  
**Development Co., Limited**  
**上港集團BVI發展有限公司**  
*(Incorporated in the British Virgin  
Islands with limited liability)*

**JOINT ANNOUNCEMENT**  
**(1) PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER**  
**BY UBS ON BEHALF OF THE JOINT OFFERORS**  
**TO ACQUIRE ALL OF THE ISSUED SHARES OF OOIL**  
**(2) IRREVOCABLE UNDERTAKING BY CONTROLLING SHAREHOLDER**  
**TO ACCEPT THE OFFER**  
**AND**  
**(3) VERY SUBSTANTIAL ACQUISITION FOR COSCO SHIPPING HOLDINGS**  
**FULFILLMENT OF PRE-CONDITION**

Reference is made to the joint announcement of Faulkner Global Holdings Limited, Shanghai Port Group (BVI) Development Co., Limited, COSCO SHIPPING Holdings Co., Ltd.\* and Orient Overseas (International) Limited dated 7 July 2017 (the “**Joint Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, the making of the pre-conditional voluntary general cash offer by UBS, on behalf of the Joint Offerors, for all of the issued shares of OOIL held by the Qualifying OOIL Shareholders (the “**Offer**”) is subject to the satisfaction or waiver of the Pre-Conditions by the Pre-Conditions Long Stop Date. Since the Joint Announcement, steps have been taken in relation to the fulfillment of the Pre-Conditions.

The Joint Offerors are pleased to announce that on 15 May 2018, the filing acceptance from the NDRC with respect to COSCO SHIPPING Offeror in connection with the Offer has been obtained. As disclosed in the joint announcement dated 7 September 2017 of the Joint Offerors, COSCO SHIPPING Holdings and OOIL, China COSCO SHIPPING has received approval of filing from SASAC. In addition, no approval or authorisation from SAFE is required in connection with the Offer. Accordingly, Pre-Condition (b) has been fulfilled.

As at the date of this announcement, save as disclosed in the joint announcements dated 7 September 2017, 16 October 2017, 23 October 2017 and 6 December 2017, respectively, and this announcement made by the Joint Offerors, COSCO SHIPPING Holdings and OOIL, there are no further updates on the fulfillment of the Pre-Conditions. The Joint Offerors will continue to work towards satisfaction of the Pre-Condition (a). Further announcement(s) in relation to the latest status of the Offer will be made in due course.

**WARNING: as the making of the Offer is subject to the satisfaction or waiver of the Pre-Conditions, the Offer is a possibility only and may or may not be made. It depends on the satisfaction or waiver of the Pre-Conditions. Closing of the Offer is subject to the Conditions being fulfilled. Accordingly, the issue of this announcement does not in any way imply that the Offer will be completed. The transactions contemplated by the Offer may or may not proceed. OOIL Shareholders, COSCO SHIPPING Holdings Shareholders and prospective investors are advised to exercise caution when dealing in the securities of OOIL or COSCO SHIPPING Holdings.**

\* *For identification purpose only*

By order of the board of  
**COSCO SHIPPING  
Holdings Co., Ltd.**  
**GUO Huawei**  
Company Secretary

By order of the board of  
**Faulkner Global  
Holdings Limited**  
**WANG Haimin**  
Director

By order of the board of  
**Orient Overseas  
(International) Limited**  
**Lammy LEE**  
Company Secretary

By order of the board of  
**Shanghai Port Group (BVI)  
Development Co., Limited**  
**XI Yanbing**  
Director

Hong Kong, 16 May 2018

*As at the date of this announcement, the Executive Directors of OOIL are Messrs. TUNG Chee Chen, TUNG Lieh Cheung Andrew and TUNG Lieh Sing Alan; Non-Executive Director of OOIL is Professor Roger KING and Independent Non-Executive Directors of OOIL are Mr. Simon MURRAY, Mr. CHOW Philip Yiu Wah, Professor WONG Yue Chim Richard, Mr. CHENG Wai Sun Edward and Mr. KWOK King Man Clement.*

*The OOIL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating the Joint Offerors or any of their associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Joint Offerors or any of their associates or any parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the directors of COSCO SHIPPING Offeror are Mr. WANG Haimin, Mr. DENG Huangjun and Ms. LI Yan.*

*As at the date of this announcement, the directors of COSCO SHIPPING Holdings are Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. WANG Haimin<sup>1</sup>, Mr. MA Jianhua<sup>2</sup>, Mr. ZHANG Wei (張為)<sup>1</sup>, Mr. FENG Boming<sup>2</sup>, Mr. ZHANG Wei (張煒)<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Mr. YANG, Liang Yee Philip<sup>3</sup>, Mr. WU Dawei<sup>3</sup>, Mr. ZHOU Zhonghui<sup>3</sup> and Mr. TEO Siong Seng<sup>3</sup>.*

<sup>1</sup> Executive director

<sup>2</sup> Non-executive director

<sup>3</sup> Independent non-executive director

*The directors of COSCO SHIPPING Offeror and the directors of COSCO SHIPPING Holdings jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to OOIL or any of its associates or any parties acting in concert with any of them, SIPG Offeror or any of its associates or SIPG or any of its associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by OOIL or any of its associates or any parties acting in concert with any of them, SIPG Offeror or any of its associates or SIPG or any of its associates) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the sole director of SIPG Offeror is XI Yanbing.*

*As at the date of this announcement, the directors of SIPG are CHEN Xuyuan, BAI Jingtao, YAN Jun, WANG Erzhang, ZHUANG Xiaoqing, ZHENG Shaoping, GUAN Yimin, DU Yongcheng and LI Yifan.*

*The sole director of SIPG Offeror and the directors of SIPG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to OOIL or any of its associates or any parties acting in concert with any of them, COSCO SHIPPING Offeror or any of its associates or COSCO SHIPPING Holdings or any of its associates) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by OOIL or any of its associates or any parties acting in concert with any of them, COSCO SHIPPING Offeror or any of its associates or COSCO SHIPPING Holdings or any of its associates) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*