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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) CONDITIONAL VOLUNTARY GENERAL CASH OFFER
BY UBS ON BEHALF OF THE JOINT OFFERORS
TO ACQUIRE ALL OF THE ISSUED SHARES OF ORIENT
OVERSEAS (INTERNATIONAL) LIMITED**
**(2) IRREVOCABLE UNDERTAKING BY CONTROLLING
SHAREHOLDER TO ACCEPT THE OFFER
AND**
**(3) VERY SUBSTANTIAL ACQUISITION FOR
COSCO SHIPPING HOLDINGS**
OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

Reference is made to the joint announcement dated 7 July 2017 in respect of the Offer, the joint announcement dated 29 June 2018 in respect of the fulfilment of all the Pre-Conditions and the composite document dated 6 July 2018 in respect of the Offer (the “**Composite Document**”) respectively jointly issued by Faulkner Global Holdings Limited, Shanghai Port Group (BVI) Development Co., Limited, COSCO SHIPPING Holdings Co., Ltd.* and Orient Overseas (International) Limited. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

All references to time and dates contained in this announcement are to Hong Kong time and dates.

OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

Pursuant to the Irrevocable Undertaking, the Controlling Shareholder has accepted the Offer in respect of all of the IU Shares (being 429,950,088 OOIL Shares) owned by them.

As at 4:30 p.m. on 13 July 2018, valid acceptances of the Offer have been received in respect of 475,261,974 OOIL Shares, representing approximately 75.95% of the voting rights in OOIL as at the date of this announcement.

All the Conditions as set out under the section headed “Conditions to the Offer” in the “Letter from UBS”, the text of which is set out in the Composite Document, have been satisfied. Accordingly, the Joint Offerors hereby announce the Offer has become unconditional in all respects on 13 July 2018.

OFFER REMAINS OPEN FOR ACCEPTANCE

As disclosed in the Composite Document, pursuant to Rule 15.3 of the Code, where a conditional offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Friday, 27 July 2018.

Qualifying OOIL Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of acceptance procedures if they wish to accept the Offer. A further announcement on the results of the Offer will be made on Friday, 27 July 2018 in accordance with Rule 19.1 of the Takeovers Code.

Qualifying OOIL Shareholders are advised to read the Composite Document and the Form of Acceptance carefully, including the advice from the Independent Board Committee and the advice of Citigroup, the Independent Financial Adviser, before deciding whether or not to accept the Offer.

SETTLEMENT OF THE OFFER

Remittances in respect of the OOIL Shares tendered for acceptance and taken up by the Joint Offerors under the Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable OOIL Share certificates) will be posted to the relevant Qualifying OOIL Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven business days (as defined in the Code) following the later of (i) the date of this announcement, being the Offer Unconditional Date, and (ii) the date of receipt of a duly completed Form of Acceptance and the relevant documents of title of OOIL Shares in respect of such acceptance by the Share Registrar in respect of the Offer.

** 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, 13 July 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 Xiaowen¹ (Vice Chairman), Mr. WANG Haimin¹, Mr. ZHANG Wei (張為)¹, Mr. FENG Boming², Mr. ZHANG Wei (張煒)², Mr. CHEN Dong², Mr. YANG, Liang Yee Philip³, Mr. WU Dawei³, Mr. ZHOU Zhonghui³, Mr. TEO Siong Seng³.

¹ *Executive director*

² *Non-executive director*

³ *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.