

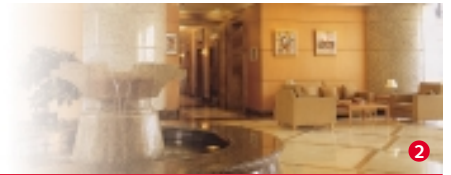
SIGNIFICANT EVENTS

JANUARY

CargoSmart,¹ possibly the most advanced common carrier portal for the container transportation industry, added an interactive Sailing Schedule to its suite of "smart" applications. This further distinguished CargoSmart from the competition.



Joffre Gardens,² a residential development totaling approximately 70,000 sq m at Nan Chang Lu in Xuhui District, Shanghai, received its occupation permit from the relevant authorities in December, and began handover procedures in January.



FEBRUARY

OOCL announced a new dedicated service between South Korea and North China using a 300 TEU vessel. The service begins in Pusan, followed by Dalian, before heading for Xingang in North China.



MARCH

OOCL, China Shipping and Zim Line jointly announced a new Australia-East Asia service, covering Australia and the Greater China markets of China, Hong Kong and Taiwan.

On 16th March 2001, OOIL announced a profit after taxation and minority interests of US\$111.9 million for the year ended 31st December 2000, a 67% increase over the US\$67.2 million recorded for the corresponding period in 1999. The Directors recommended a final dividend of US3 cents (HK23.4 cents). Together with the interim dividend of US1 cent (HK7.8 cents), this represented a dividend for the year of US4 cents (HK31.2 cents), an increase of 33% over that for 1999.

OOCL announced an expansion of its weekly Scan Baltic Express service ("SBX"). Since April 1999, two dedicated ice-class ships had been deployed. In March 2001 they were the 600 TEU OOCL *Neva* and OOCL *Nevskiy*.³



OOCL celebrated the christening of the OOCL *Germany*⁴ in Bremerhaven, Germany on 24th March 2001, a post-Panamax container vessel ordered by the company under a long-term charter agreement with the Hamburg, Germany based company, Nordcapital.



APRIL

OOCL expanded its China office network in Shantou by the appointment of Shantou Ping Ye International Freight Corporation Ltd as its general agent.

SIGNIFICANT EVENTS

MAY

For the third time in seven years, OOCL and Canada Maritime, long-term partners in the St Lawrence Coordinated Service, agreed that they would each commission new tonnage to be built simultaneously for deployment in the trade between North Europe and North America, via Montreal.



CargoSmart signed a significant three-year agreement with Hewlett-Packard. CargoSmart will outsource its data hosting to Hewlett-Packard who will act as a neutral party to ensure that CargoSmart's multiple-carrier customer data is kept completely proprietary.

OOCL appointed Adamis Shipping Agency Ltd as its agent in Greece. The appointment will help to further develop the Greek market to and from Asia and North America.

OODL successfully bid on a 37,000 sq m site in Luwan District. The total GFA is estimated at 150,000 sq m and is to be developed over a maximum of six years.



JUNE

The Courtyards,⁵ a residential development totaling approximately 65,000 sq m GFA located at Zhenning Lu, Changning District, Shanghai, received its occupation permit from the relevant authorities. The project had sold approximately 89% by the end of June.

OOCL celebrated the christening of the OOCL France⁶ on 29th June 2001, in Shanghai. It is a 5,500 TEU container vessel and was deployed in the China/Europe Express service of the Grand Alliance's Asia-Europe service.

AUGUST

OOIL announced its 2001 interim results. It recorded a profit before taxation of US\$54.7 million compared with US\$35.2 million for the same period in 2000. After taxation and minority interests, the Group reported a profit of US\$49.1 million, an increase of US\$24.9 million from US\$24.2 million in the first half of 2000.

OOCL and MISC announced a new European Coordinated Service, known as Iberia Scan Express ("ISX"). MISC provided two vessels of 736 TEU each, whilst OOCL contributed one, with a carrying capacity of 600 TEU. As part of the co-operation, MISC and OOCL will exchange slots on the three vessels.



OOCL and UK rail freight operator, Freightliner,⁷ signed a historic 10-year contract to provide OOCL with a dedicated round trip train. The train will run a round trip service between Southampton and Manchester five days a week. The route was chosen as Southampton is called at by OOCL's deep-sea vessels to and from Asia and the USA, whilst Manchester is a natural inland rail hub for OOCL's extensive customer base in the North of the UK.

SEPTEMBER

OOCL announced the appointment of Hanza Forwarding as the new agent in Latvia. Hanza Forwarding is well established in Latvia and strengthened OOCL's presence in the growing Latvian market.

OOCL announced the appointment of Baltic Group Limited as its agent in Lithuania. OOCL serves the Lithuanian market by utilising its own dedicated SBX via Riga, Latvia, and also by utilising public feeders via Klaipeda. The appointment of Baltic Group Limited in Lithuania represented another step in OOCL's development in the Baltic States.

OODL reached an agreement with Luwan District Government on the residential development tendered in May 2001.

OCTOBER

OOCL launched the Chinese-language option of its Website on the 1st October 2001, China National Day. It was launched to better communicate with customers in China all the important international transportation, supply chain logistics and terminal operations information OOCL offers.



NOVEMBER

Freightliner officially named one of its new class 66 diesel locomotives "OOCL Express"⁸ to symbolise the dedication of a daily train service to its 10-year contract with OOCL.

OODL formally established an investment company, Orient Overseas (Shanghai) Investment Limited, in Shanghai as the Group's primary real estate development and investment holding vehicle on the mainland.

Phase 1A of Century Metropolis,⁹ two residential towers totaling approximately 63,000 sq m GFA located at Hung Qiao Lu in Xuhui District, Shanghai, received its occupation permit from the relevant authorities. The phase was 90% sold by the end of November.

Lloyd's List presented OOCL with the highest award in the category "Corporate Commitment to Youth" as part of its annual Maritime Asia Awards. This prestigious award confirms that OOCL is fulfilling its commitment to its Community Responsibility core value.

