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ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外（國際）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

UNAUDITED QUARTERLY OPERATIONAL UPDATE FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2011

The Board of Directors (the “Board”) of Orient Overseas (International) Limited (the “Company”) has adopted a policy of announcing unaudited operational updates for Orient Overseas Container Line (“OOCL”) on a quarterly basis. This announcement sets out the unaudited operational update for OOCL for the fourth quarter of 2011 (ended 31st December 2011). The comparative figures for the fourth quarter of 2010 (ended 31st December 2010) are also disclosed in this announcement.

For the fourth quarter of 2011 (ended 31st December 2011), total volumes were 2.0% down from the same period last year. Total revenues decreased by 11.2% to US Dollars 1,348.1 million. With an increase of 2.1% in loadable capacity, the overall load factor was 3.2% lower than the same period in 2010. Overall average revenue per teu dropped by 9.4% compared to the fourth quarter of last year.

For the full year of 2011 (ended 31st December 2011), total volumes increased by 5.6% over the same period last year while total revenues recorded a 1.5% drop. Loadable capacity increased by 12.3%, and the overall load factor was 4.8% lower than the corresponding period in 2010. Overall average revenue per teu decreased by 6.7% compared to the same period last year.

ORIENT OVERSEAS CONTAINER LINE

	Q4 2011	Q4 2010	<i>change</i>	FY 2011	FY 2010	<i>change</i>
LIFTINGS (TEU'S) :						
Trans-Pacific	316,953	318,977	- 0.6%	1,230,135	1,224,858	+ 0.4%
Asia / Europe	210,813	215,725	- 2.3%	863,064	793,315	+ 8.8%
Trans-Atlantic	100,733	95,775	+ 5.2%	391,577	358,262	+ 9.3%
Intra-Asia / Australasia	649,635	673,602	- 3.6%	2,548,361	2,391,237	+ 6.6%
TOTAL ALL SERVICES	1,278,134	1,304,079	- 2.0%	5,033,137	4,767,672	+ 5.6%
TOTAL REVENUES (USD 000's) :						
Trans-Pacific	454,870	540,963	- 15.9%	1,896,406	2,035,122	- 6.8%
Asia / Europe	230,331	325,335	- 29.2%	1,064,000	1,283,007	- 17.1%
Trans-Atlantic	170,480	168,708	+ 1.1%	667,005	588,679	+ 13.3%
Intra-Asia / Australasia	492,420	483,630	+ 1.8%	1,901,921	1,708,560	+ 11.3%
TOTAL ALL SERVICES	1,348,101	1,518,636	- 11.2%	5,529,332	5,615,368	- 1.5%

Performance is dependent upon costs and expenses.

CAUTION STATEMENT

The Board wishes to remind investors that this operational update for the fourth quarter ended 31st December 2011 is based on the Group's internal records and management accounts and has not been reviewed or audited by the auditor. **Investors are cautioned not to rely unduly on the operational update for the fourth quarter ended 31st December 2011. Investors are advised to exercise caution in dealing in the shares of the Company.**

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

Hong Kong, 20th January 2012

As at the date of this announcement, our Executive Directors are Messrs. TUNG Chee Chen, CHOW Philip Yiu Wah, TUNG Lieh Cheung Andrew, Kenneth Gilbert CAMBIE and TUNG Lieh Sing Alan; our Non-Executive Director is Professor Roger KING and our Independent Non-Executive Directors are Mr. Simon MURRAY, Mr. CHANG Tsann Rong Ernest, Professor WONG Yue Chim Richard and Mr. CHENG Wai Sun Edward.

* For identification purpose only
 website: <http://www.ooilgroup.com>