

Significant Events

February

OOCL *Xiamen*, one of the four chartered-in vessels of OOCL in 2003, arrived in Hong Kong from the Port of Ningbo. **1**



March

OOIL announced a profit after taxation and minority interests of US\$51.7 million for the year ended 31st December 2002.

Hapag Lloyd, OOCL and P&O Nedlloyd announced the start of a new dedicated Intra-Asia service, plying between Japan, Thailand and Vietnam.

April

OOCL celebrated the christening of OOCL *Shenzhen* at Koji Island, Korea. OOCL *Shenzhen* was the largest vessel ever built by Samsung Heavy Industries Co., Ltd. **2**



OOCL launched a new China/Straits Service to enhance its service network for China.

May

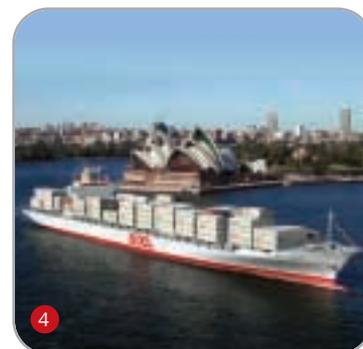
OOCL *Montreal*, a 4,402 TEU Ice-strengthened vessel, was delivered to OOCL from Daewoo Shipbuilding and Engineering Co. **3**



A completely new service, the "Australia China Express" (ACE) service was inaugurated by China Shipping and OOCL, replacing the COZ ("China Shipping, OOCL and Zim") service in serving customers' transportation and logistics needs between China and Australia.

June

OOCL *Sydney*, a chartered in brand new container vessel of 2,762 TEU, joined the new Australia China Express (ACE) service, jointly operated by OOCL and China Shipping, linking major ports in Australia with the growing markets of China, Hong Kong and Taiwan. **4**



Significant Events



July

OOCL *Long Beach*, the second of the ten 8,063 TEU "SX" Class vessels delivered to OOCL from Samsung Heavy Industries. ⁵

Excavation work for Phase 2B of Century Metropolis commenced.



August

OOIL announced Interim Results on 20th August a profit before taxation of US\$88.7 million as compared with US\$4.1 million for the same period last year.

OOCL (India) Private Limited, a wholly owned subsidiary of OOCL was established as the general agent for OOCL in India.



September

OOIL completed an off-market share repurchase of 46,957,088 shares at a repurchase price of HK\$9.8 per share (the "Share Repurchase").

Following the completion of the Share Repurchase, all the repurchased shares were cancelled and the total number of issued shares of OOIL was reduced from 517,141,632 to 470,184,544.



October

Occupation permit for Phase 2A of Century Metropolis were obtained. ⁶

December

OOCL signed an agreement with Samsung Heavy Industries for the construction of two 8,063 TEU (twenty-foot equivalent unit) "SX" Class post-Panamax container vessels for delivery in 2007. [7](#)

OOCL won Best Main Line Operator at the fifth Lloyd's List Maritime Asia Awards ceremony, held in Shanghai on 4th December. [8](#)

OOIL announced the following appointments with effect from 1st December 2003: [9](#)

1. Professor Richard Yue Chim Wong was appointed an Independent Non-executive Director of the Company;
2. Mr Philip Yiu Wah Chow was appointed a Director of the Company; and
3. Mr Tsann Rong Chang, a Director of the Company, was appointed Vice Chairman.



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