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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of OOIL.



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 ALL PRE-CONDITIONS

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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.

With respect to anti-trust review in the PRC under the Anti-Monopoly Law of the PRC, on 29 June 2018, COSCO SHIPPING Holdings received the decision from the Anti-Monopoly Bureau of the State Administration for Market Regulation of the PRC (which was formerly under MOFCOM and which has been merged into the State Administration for Market Regulation of the PRC with effect from 21 March 2018, with its function of anti-trust review in the PRC remaining unchanged) not to prohibit the Offer. Accordingly, Pre-Condition (a) has been fulfilled.

Accordingly, as at the date of this announcement, all the Pre-Conditions to the Offer have been fulfilled.

DESPATCH OF THE COMPOSITE DOCUMENT

It is expected that the Composite Document will be despatched within seven days after 29 June 2018 (being the date of the satisfaction of all the Pre-Conditions) in accordance with the Code, i.e. on or before 6 July 2018. A further announcement will be made on the date of despatch of the Composite Document.

WARNING: 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, 29 June 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. MA Jianhua², 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.