



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 2008**

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 2008 (ended 31st December 2008). The comparative figures for the fourth quarter of 2007 (ended 31st December 2007) are also disclosed in this announcement.

For the fourth quarter of 2008 (ended 31st December 2008), total volumes were 3.9% less than the same period last year. Total revenues decreased by 1.3% to US Dollars 1,384.7 million. With a 6.9% increase in loadable capacity, the overall load factor was 7.9% lower than the same period of 2007. Overall average revenue per teu increased by 2.6% compared with the fourth quarter of last year.

For the full year of 2008 (ended 31st December 2008), total volumes increased by 5.1% over the same period last year and total revenues recorded a 15.1% increase. The overall load factor was 2.4% lower than the corresponding period of 2007 with an increase of 8.3% in loadable capacity during this year. Overall average revenue per teu increased by 9.6% compared with the same period last year.

ORIENT OVERSEAS CONTAINER LINE

	CURRENT QUARTER			YEAR-TO-DATE		
	Q4 2008	Q4 2007	change	FY 2008	FY 2007	change
LIFTINGS (TEU'S) :						
Trans-Pacific	308,241	337,903	- 8.8%	1,324,382	1,342,525	- 1.4%
Asia / Europe	187,849	187,646	+ 0.1%	812,835	777,752	+ 4.5%
Trans-Atlantic	101,942	101,650	+ 0.3%	424,650	388,497	+ 9.3%
Intra-Asia / Australasia	545,006	562,510	- 3.1%	2,272,822	2,092,851	+ 8.6%
TOTAL ALL SERVICES	1,143,038	1,189,709	- 3.9%	4,834,689	4,601,625	+ 5.1%
TOTAL REVENUES (USD 000's) :						
Trans-Pacific	549,159	498,403	+ 10.2%	2,239,236	1,962,521	+ 14.1%
Asia / Europe	262,349	346,136	- 24.2%	1,331,675	1,221,647	+ 9.0%
Trans-Atlantic	186,657	173,129	+ 7.8%	749,722	624,533	+ 20.0%
Intra-Asia / Australasia	386,562	385,826	+ 0.2%	1,612,143	1,343,686	+ 20.0%
TOTAL ALL SERVICES	1,384,727	1,403,494	- 1.3%	5,932,776	5,152,387	+ 15.1%

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 2008 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 2008. 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, 22nd January 2009

As at the date of this announcement, our Executive Directors are Messrs. Chee Chen TUNG, Kenneth Gilbert CAMBIE, Philip Yiu Wah CHOW and Alan Lieh Sing TUNG, our Non-Executive Director is Mr. Roger KING; and our Independent Non-Executive Directors are Mr. Tsann Rong CHANG, Mr. Simon MURRAY, Dr. Victor Kwok King FUNG and Professor Richard Yue Chim WONG.

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