ORIENT OVERSEAS (INTERNATIONAL) LIMITED

東方海外(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 316)

QUARTERLY OPERATIONAL UPDATE
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2006

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 2006 (ended 31st December 2006). The comparative figures for the fourth quarter of 2005 (ended 31st December 2005) are also disclosed in this announcement.

For the fourth quarter of 2006 (ended 31st December 2006), total volumes were 15.0% ahead of the same period last year. Total revenues increased by 8.3% to US Dollars 1,104.7 million. The overall load factor was 2.7% higher than that recorded in the fourth quarter last year despite an increase of 11.3% in loadable capacity. Overall average revenue per teu decreased by 5.9% compared with the same period last year.

For the full year of 2006 (ended 31st December 2006), total volumes increased by 10.5% over the same period last year and total revenue recorded a 5.6% increase. The overall load factor was comparable with that of 2005 despite an increase of 10.8% in loadable capacity during this year. Overall average revenue per teu decreased by 4.5% compared with the same period last year.

ORIENT OVERSEAS CONTAINER LINE						
	CURRENT QUARTER			YEAR-TO-DATE		
	Q4 2006	**Q4 2005**	*change*	**FY 2006**	**FY 2005**	*change*
LIFTINGS ***(TEU'S)*****:**						
Trans-Pacific	293,568	277,387	*+5.8%*	1,207,398	1,124,967	*+7.3%*
Asia / Europe	182,659	144,776	*+26.2%*	679,880	544,031	*+25.0%*
Trans-Atlantic	87,572	82,450	*+6.2%*	339,693	326,643	*+4.0%*
Intra-Asia / Australasia	472,115	396,016	*+19.2%*	1,667,233	1,527,577	*+9.1%*
TOTAL ALL SERVICES	1,035,914	900,629	*+15.0%*	3,894,204	3,523,218	*+10.5%*
TOTAL REVENUES ***(USD 000'S)*****:**						
Trans-Pacific	431,525	438,438	*-1.6%*	1,819,490	1,767,341	*+3.0%*
Asia / Europe	231,085	197,247	*+17.2%*	838,200	777,920	*+7.7%*
Trans-Atlantic	146,215	133,453	*+9.6%*	566,319	485,887	*+16.6%*
Intra-Asia / Australasia	295,875	251,197	*+17.8%*	1,029,450	996,991	*+3.3%*
TOTAL ALL SERVICES	1,104,700	1,020,335	*+8.3%*	4,253,459	4,028,139	*+5.6%*

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 2006 is based on the Group's internal records and management accounts and has not been reviewed or audited by the auditors. **Investors are cautioned not to rely unduly on the operational update for the fourth quarter ended 31st December 2006. Investors are advised to exercise caution in dealing in the shares of the Company.**

By order of the Board
Lammy LEE
Company Secretary

Hong Kong, 25th January 2007

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

* *For identification purpose only*

website: http://www.ooilgroup.com

Please also refer to the published version of this announcement in The Standard.