

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 22, 2007
 Re: **New Options Listing: Orient-Express Hotels Ltd. (OEH)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Orient-Express Hotels Ltd. (OEH) effective Thursday, August 23, 2007.

Specialist Unit: Market Street Securities
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: OEH: G67 743 107

Orient-Express Hotels Ltd. (OEH)
 (Beginning 8/23/2007)

			Calls	Puts				Calls	Puts
OEH	SEP	40	IH	UH	OEH	OCT	40	JH	VH
OEH	SEP	45	II	UI	OEH	OCT	45	JI	VI
OEH	SEP	50	IJ	UJ	OEH	OCT	50	JJ	VJ
OEH	SEP	55	IK	UK					
OEH	SEP	60	IL	UL					
OEH	SEP	65	IM	UM					
OEH	DEC	40	LH	XH	OEH	MAR	40	CH	OH
OEH	DEC	45	LI	XI	OEH	MAR	45	CI	OI
OEH	DEC	50	LJ	XJ	OEH	MAR	50	CJ	OJ
OEH	DEC	55	LK	XK	OEH	MAR	55	CK	OK
OEH	DEC	60	LL	XL	OEH	MAR	60	CL	OL

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-5380.