KENFAIR INTERNATIONAL (HOLDINGS) LIMITED
建發國際（控股）有限公司

(incorporated in the Cayman Islands with limited liability)

Form of proxy for use by shareholders at the Extraordinary General Meeting (and any adjournment thereof) to be held at Suite 2803, Tower 6, The Gateway, Harbour City, 9 Canton Road, Kowloon, Hong Kong on 17 May 2004 at 10:00 a.m.

I/We *(Note 1)* ______________________________ of ______________________________ *(Note 2)* being the registered holder(s) of shares of HK$0.01 each in the share capital of Kenfair International (Holdings) Limited ("Company") HEREBY APPOINT THE CHAIRMAN OF THE MEETING *(Note 3)* or ______________________________ of ______________________________ to act as my/our proxy to attend and vote and act for me/us at the Extraordinary General Meeting (the "Meeting") (and any adjournment thereof) of the Company to be held at Suite 2803, Tower 6, The Gateway, Harbour City, 9 Canton Road, Kowloon, Hong Kong on 17 May 2004 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the resolution as set out in the Notice convening the said Meeting and at such Meeting (and any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolution as indicated below *(Note 4)*.

ORDINARY RESOLUTION	FOR	AGAINST
To appoint Messrs Charles Chan, Ip and Fung CPA Ltd. as auditors of the Company to fill the vacancy created by the resignation of Messrs Ernest and Young, and to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company.		

Dated this ____________ day of ____________ 2004 Signed ______________________________

Notes:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS. The name of all joint registered holders should be stated.
2. Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. If any proxy other than the Chairman is preferred, strike out "THE CHAIRMAN OF THE MEETING" here and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.
4. IMPORTANT: IF YOU WISH TO VOTE FOR THE ORDINARY RESOLUTION, TICK THE APPROPRIATE BOX UNDER THE COLUMN MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE ORDINARY RESOLUTION, TICK THE APPROPRIATE BOX UNDER THE COLUMN MARKED "AGAINST". Failure to complete any or all the boxes will entitle your proxy to cast his votes at his discretion in respect of that resolution. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the Notice convening the Meeting.
5. This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation must be either executed under its common seal or under the hand of an officer or attorney duly authorized.
6. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
7. To be valid, this form of proxy, together with power of attorney (if any) or other authority under which it is signed or a notarially certified copy thereof, must be deposited with the Company's Hong Kong branch share registrars and transfer office, Tengis Limited at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time for holding the Meeting or adjourned Meeting (as the case may be).
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
9. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting if you so wish, in such event, the instrument appointing a proxy shall be deemed to be revoked.