百利保控股有限公司
Paliburg Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 617)

FORM OF PROXY FOR SPECIAL GENERAL MEETING TO BE HELD ON 16TH JUNE, 2005

[1]No. of ordinary shares to which this Proxy relates	

I/We [2] .....
of .....
Ordinary Shareholder(s) of **PALIBURG HOLDINGS LIMITED** (the "Company") hereby appoint [3] the Chairman of the Meeting or .....
of .....
as my/our proxy to attend, act and vote for me/us and on my/our behalf at the Special General Meeting of the Company to be held at Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 16th June, 2005 at 11:45 a.m. (or so soon after the Annual General Meeting of the Company convened to be held at the same place on the same date shall have been concluded or adjourned) and at any adjournment thereof on the Ordinary Resolutions referred to in the Notice of the Special General Meeting (with or without modifications) as indicated below:

	ORDINARY RESOLUTIONS	For [4]	Against [4]
1.	To approve the adoption of the Scheme [5] and authorise the Directors[5] to grant options under the Scheme and to issue new Shares [5] upon exercise of any options to be granted under the Scheme.		
2.	To approve the conditional grant of options under the Scheme [5] to a substantial shareholder of the Company.		

Dated this ..... day of ..... 2005. Signature [6] .....

NOTES:

1. Please insert the number of ordinary shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the ordinary shares in the capital of the Company registered in your name(s).
2. Please insert full name(s) and address(es) in **BLOCK CAPITALS**.
3. If any proxy other than the Chairman of the Meeting is preferred, strike out the relevant reference and insert the name and address of the proxy desired in the space provided. A member may appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALLED.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR OR AGAINST THE RESOLUTIONS, PLEASE PLACE AN "X" IN THE APPROPRIATE BOX.** If you do not indicate how you wish your proxy to vote, your proxy will exercise his discretion whether to vote for or against the Resolutions or to abstain from voting. Your proxy will be entitled to vote at his discretion on any resolutions properly put to the Meeting other than those referred to in the Notice convening the Meeting.
5. These terms are defined in the Notice convening the Meeting.
6. This form of proxy must be signed under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
7. If two or more persons are jointly entitled to an ordinary share and are present at the Meeting, only the joint holder whose name stands first in the Register of Ordinary Shareholders in respect of the joint holding is entitled to vote at the Meeting.
8. To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited with the Company's branch registrar in Hong Kong, Tengis Limited of G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting.