



S.A.S. DRAGON HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code:1184)

FORM OF PROXY FOR USE AT THE SPECIAL GENERAL MEETING (OR AT ANY ADJOURNMENT THEREOF)

I/We (Note 1), _____ of _____ being the registered holder(s) of (Note 2) _____ ordinary share(s) of HK\$0.10 each in the capital of S.A.S. DRAGON HOLDINGS LIMITED (the "Company") hereby appoint the Chairman of the special general meeting of the Company, or (Note 3) _____ of _____ as my/our proxy to attend and vote for me/us and on my/our behalf at the special general meeting of the Company (the "Meeting") to be held at Rose Room, Lower Level II, Kowloon Shangri-La Hotel, 64 Mody Road, Kowloon, Hong Kong on 28th June, 2004 at 10:30 am (or so soon thereafter as the annual general meeting of the Company to be held at the same place and date at 10:00 a.m. shall have been concluded) and at any adjournment thereof for the purpose of considering and, if thought fit, passing the resolution as set out in the notice convening the Meeting as indicated below or if no such indication is given, as my/our proxy thinks fit and in respect of any other business that may properly come before the Meeting and/or at any adjournment thereof (Note 4):

No	Special Resolution	For	Against
1	To approve the amendments to the Bye-laws of the Company		

Dated this _____ day of, _____ 2004

Signature (Note 5): _____

Notes

1. Full name(s) and address(es) must be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares registered in your name(s) to which the proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. If any proxy other than the Chairman is preferred, please strike out "the Chairman of the special general meeting of the Company, or" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON(S) WHO SIGN(S) IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK THE BOX MARKED "AGAINST".** Failure to tick either box will entitle your proxy to cast your vote or abstain at his discretion. Your proxy will also be entitled to vote or abstain at his discretion on any resolution properly put to the Meeting and/or at any adjournment thereof other than those referred to in the notice convening the Meeting.
5. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a member of the Company.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
7. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to Secretaries Limited, G/F, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
8. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
9. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.