



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

(泓鋒國際控股有限公司)

(* For identification purpose only)

(incorporated in the Cayman Islands with limited liability)

(Stock Code : 2309)

FORM OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING TO BE HELD ON 28TH SEPTEMBER, 2004

I/We (Note 1) _____

of _____

being the registered holder(s) of _____ shares (Note 2)
of HK\$0.01 ("Shares") each in the capital of Grandtop International Holdings Limited (the "Company"), HEREBY APPOINT THE CHAIRMAN
OF THE MEETING or (Note 3) _____ of _____

as my/our proxy to (a) attend on my/our behalf at the 2004 Annual General Meeting (and at any adjournment thereof) of the Company to be held at Small Connaught Room, 1st Floor, Mandarin Oriental Hotel, Hong Kong, 5 Connaught Road Central, Hong Kong on 28th September 2004 at 11:30 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out in the notice convening the said meeting and at such meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below (Note 4):-

ORDINARY RESOLUTION (Note 5)	FOR (note 4)	AGAINST (note 4)
1. To receive and consider the audited financial statements and the reports of the directors and of the auditors for the year ended 31st March 2004.		
2. a) To re-elect the retiring director, Mr. Edmund Siu, as director.		
b) To authorize the board of directors to fix directors' remuneration.		
3. To re-appoint Messrs. HLB Hodgson Impey Cheng as the Company's Auditors and to authorise the board of directors to fix their remuneration.		
4. To give a general mandate to the directors to allot, issue and deal with additional shares not exceeding 20% of the aggregate nominal amount of the issued share capital as at the date of passing of this resolution.		
5. To give a general mandate to the directors to purchase shares not exceeding 10% of the aggregate nominal amount of the issued share capital as at the date of passing of this resolution.		
6. To extend the general mandate granted to the directors to issue shares in the capital of the Company with an amount representing the aggregate nominal amount of the share capital of the Company repurchased pursuant to the foregoing resolution no. 5.		
7. To amend the articles of association of the Company for the main purpose of making corresponding amendments as required by the amendments to the Listing Rules taking effect from 31st March 2004.		

Dated this _____ day of _____, 2004.

Signature _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK LETTERS**.
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, please strike out the words "**THE CHAIRMAN OF THE MEETING**" and insert the name and address of the proxy desired in the space provided. You may appoint one or more proxies to attend the Meeting. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS PROXY. 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 A RESOLUTION, TICK THE APPROPRIATE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE TICK THE APPROPRIATE BOX MARKED "AGAINST".** Failure to complete any of the boxes will entitle your proxy to cast his vote at his discretion. 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. The full text of resolutions no. 4-7 referred to above appears in the notice of the meeting dated 31st August 2004.
6. 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 under its common seal or under the hand of an officer or attorney duly authorized.
7. 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.
8. To be valid, this form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's branch share registrars in Hong Kong, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding the meeting or any adjournment thereof.
9. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
10. Completion and delivery of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.