



# SHANGHAI MERCHANTS HOLDINGS LIMITED

上海商貿控股有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 1104)

## FORM OF PROXY FOR SPECIAL GENERAL MEETING (OR ANY ADJOURNMENT THEREOF)

I/We<sup>1</sup> \_\_\_\_\_  
of \_\_\_\_\_  
being the registered holder(s) of<sup>2</sup> \_\_\_\_\_  
shares of HK\$0.10 each in the capital of abovenamed company (the "Company"), **HEREBY APPOINT**<sup>3</sup> the Chairman  
of the meeting or failing him \_\_\_\_\_  
of \_\_\_\_\_

as my/our proxy to attend and vote for me/us and on my/our behalf at the special general meeting (the "Meeting") of the Company to be held at 20th Floor, Central Tower, 28 Queen's Road, Central, Hong Kong on Tuesday, 23 May 2006 at 6:00 p.m. (or at the soonest time thereafter as the Annual General Meeting 2006 of the Company convened on the same date and at the same place shall be concluded or adjourned) for the purpose of considering and, if thought fit, passing the under mentioned ordinary resolution as set out in the notice convening the Meeting in the manner as hereunder indicated, and, if no such indication is given, as my/our proxy thinks fit.

ORDINARY RESOLUTION	FOR <sup>4</sup>	AGAINST <sup>4</sup>
To approve the Assignment of Debt (as defined in the circular of the Company dated 4 May 2006) between the Company and Profit Harbour Investments Limited and the transaction contemplated thereunder as set out in the Ordinary Resolution of the notice of the Meeting dated 4 May 2006.		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2006. Signature(s)<sup>5</sup> \_\_\_\_\_

### Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
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 of the Meeting is preferred, delete the words "the Chairman of the meeting or failing him" 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 WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, TICK THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, TICK THE BOX MARKED "AGAINST".** Failure to tick a box will entitle your proxy to cast your 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. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must either be executed under its common seal or under the hand of an officer or other person duly authorised.
6. 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 such power or authority, must be deposited at the Hong Kong Branch Share Registrars of the Company, Secretaries Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
7. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally 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, personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
8. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
9. Completion and deposit of the form of proxy will not preclude you from attending and voting at the Meeting if you so wish. If you attend and vote at the Meeting, the authority of your proxy will be deemed to have been revoked.

\* For identification purpose only