



CHINA ELEGANCE (HOLDINGS) LIMITED
(瑞源國際有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

**Proxy form for use at the special general meeting to be held on
 Thursday, 27 December 2007 at 11:00 a.m. and at any adjournment thereof**

I/We (note 1) _____
 of _____
 being the registered holder(s) of (note 2) _____ shares of
 HK\$0.01 each in the capital of **CHINA ELEGANCE (HOLDINGS) LIMITED** ("the Company") HEREBY APPOINT **THE CHAIRMAN
 OF THE MEETING** or (note 3) _____ of

as my/our proxy to attend the special general meeting of the Company to be held at Rooms 1910-1913, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Thursday, 27 December 2007 at 11:00 a.m. (and at any adjournment thereof) in respect of the resolutions set out in the notice convening the said meeting (the "Notice") as hereunder indicated, and to vote for me/us as indicated below.

Please indicate with a "✓" in the boxes provided how you wish the proxy to vote on your behalf (note 4).

RESOLUTIONS		FOR	AGAINST
1.	Ordinary resolution : To approve, confirm and ratify the JV Agreement and all transactions contemplated thereunder (Ordinary Resolution No.1 as set out in the Notice).		
2.	Ordinary resolution : To approve, confirm and ratify the Master Agreement, the related annual caps and all transactions contemplated under the Master Agreement (Ordinary Resolution No.2 as set out in the Notice).		
3.	Special resolution : To approve the change of name of the Company (Special Resolution No.3 as set out in the Notice).		
4.	Ordinary resolution : To grant a general mandate to the Directors to allot, issue, and deal with shares of the Company (Ordinary Resolution No.4 as set out in the Notice).		
5.	Ordinary resolution : To grant a general mandate to the Directors to repurchase shares of the Company (Ordinary Resolution No.5 as set out in the Notice).		
6.	Ordinary resolution : To extend the general mandate granted to the Directors to allot and issue shares of the Company by the number of shares repurchased (Ordinary Resolution No.6 as set out in the Notice).		
7.	Ordinary resolution : To refresh the scheme mandate limit under the share option scheme of the Company (Ordinary Resolution No.7 as set out in the Notice).		

Date: _____ day of _____ 2007 Shareholder's Signature (note 5): _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares of HK\$0.01 each registered in your name(s). If no number is inserted, the proxy form will be deemed to relate to all the shares of the Company registered in your name(s).
- If any proxy other than the Chairman is preferred, strike out "THE CHAIRMAN OF THE MEETING or" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, TICK THE BOX MARKED "FOR" BESIDE THE APPROPRIATE RESOLUTION. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, TICK THE BOX MARKED "AGAINST" BESIDE THE APPROPRIATE RESOLUTION.** Failure to complete any or all boxes will entitle your proxy to abstain or cast his votes on the relevant resolutions 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.
- This proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation this proxy form must be under its common seal or under the hand of an officer or attorney duly authorised.
- Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of Shareholders in respect of such shares shall alone be entitled to vote in respect thereof.
- To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or notarially certified copy of such power of authority must be deposited at the Company's principal place of business in Hong Kong at 37th Floor, China Online Centre, 333 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- A proxy need not be a Shareholder of the Company but must attend the meeting in person to represent you.
- Completion and deposit of this proxy form will not preclude you from attending and voting at the meeting or upon the poll concerned. In that event, this form of proxy will be deemed to have been revoked.
- The Register of Shareholders will be closed from Friday, 21 December 2007 to Thursday, 27 December 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the special general meeting, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 20 December 2007.

* for identification purpose only