



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

PROXY FORM FOR USE AT THE SPECIAL GENERAL MEETING TO BE HELD ON WEDNESDAY, 28 MARCH, 2007 AT 10:00 A.M. (OR ANY ADJOURNMENT THEREOF)

I/We (note 1) _____

of _____

being the registered holder(s) of (note 2) _____ ordinary shares of HK\$1.00 each in the capital of ASIA COMMERCIAL HOLDINGS LIMITED ("the Company"), **HEREBY APPOINT THE CHAIRMAN OF**

THE MEETING 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 (or at any adjournment thereof) of the Company to be held at Flat A-D, 13th Floor, Hong Kong Industrial Building, 444-452 Des Voeux Road West, Hong Kong, on Wednesday, 28 March 2007 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification(s), the resolutions set out in the notice convening the said special general meeting (or any adjournment thereof) and to vote for me/us in my/our name(s) in respect of the said resolutions as indicated below or, if no such indication is given, as my/our proxy thinks fit.

RESOLUTIONS	FOR (note 4)	AGAINST (note 4)
Special Resolution No. 1: To approve the Capital Reduction		
Ordinary Resolution No. 2: To approve the Authorised Share Capital Increase		
Special Resolution No. 3: To approve adoption of the New Bye-Laws		

Dated this _____ day of _____ 2007 Signature(s) _____ (note 5)

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
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, strike out "the Chairman of the meeting or" and insert the name and address of the proxy desired in the space provided.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE BOX MARKED "AGAINST"**. Failure to tick a box will entitle your proxy to cast your vote at his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the meeting other than that referred to in the notice convening the meeting.
5. This form of proxy must be signed by you or your attorney authorised in writing or, in the case of a corporation, must be either under common seal or under the hand of an officer, attorney or other person duly authorised to sign the same together with a company chop.
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 thereof, must be delivered to the Company's branch share registrars, Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the said meeting or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the special general meeting or adjourned meeting) for the taking of the poll at which such instrument is to be used (as the case may be).
7. In the case of joint holders of a share 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 will be determined by the order in which the names stand in the register of members in respect of the share.
8. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
9. Completion and delivery of this proxy form will not preclude you from attending and voting at the meeting in person if you so wish, but the authority of your proxy will become invalid forthwith.
10. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
11. The translation into Chinese language of this form of proxy is for reference only. In case of any inconsistency, the English version shall prevail.

* For identification purposes only