



**瀋陽公用發展股份有限公司**  
**Shenyang Public Utility Holdings Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**Proxy form for the 2003 Annual General Meeting to be held on 16th June 2004 (or any adjournment thereof)**

I/We<sup>1</sup> \_\_\_\_\_  
 (of \_\_\_\_\_ )  
 being the registered holder(s) of<sup>2</sup> \_\_\_\_\_ State  
 shares / H shares<sup>3</sup> of Shenyang Public Utility Holdings Company Limited (the "Company"), **hereby appoint** the Chairman of the Annual General Meeting or<sup>4</sup>

(of \_\_\_\_\_ )  
 as my/our proxy to attend on my/our behalf at the Annual General Meeting of the Company to be held at the Company's business address at the Conference Room, No. 14, Shisiwei Road, Heping District, Shenyang, the People's Republic of China (the "PRC") at 9:00a.m. on Wednesday, 16th June 2004 (or any adjournment thereof) ("AGM") for the purposes of considering and, if thought fit, passing the resolutions as set out in the notice convening the AGM and at such AGM to vote for me/us and in my/our name(s) as indicated below in respect of the following ordinary resolutions and special resolution and other matters required to be dealt with at the AGM.

	ORDINARY RESOLUTIONS	FOR <sup>5</sup>	AGAINST <sup>5</sup>
1.	To consider and approve the 2003 report of the board of directors of the Company;		
2.	To consider and approve the 2003 report of the supervisory committee of the Company;		
3.	To consider and approve the 2003 financial statements of the Company;		
4.	To consider and approve the 2003 reports of the PRC auditors and the international auditors of the Company;		
5.	To consider and approve the 2003 profit allocation and dividend distribution proposals of the Company;		
6.	To consider and approve the re-appointment of Ho and Ho & Company, Certified Public Accountants, as the international auditors of the Company and to authorise the board of directors to determine their remuneration;		
7.	To consider and approve the re-appointment of Liaoning Pan-China Certified Public Accountants Company Limited as the PRC auditors of the Company and to authorise the board of directors to determine their remuneration.		
	SPECIAL RESOLUTION	FOR <sup>5</sup>	AGAINST <sup>5</sup>
8.	To consider and approve the granting of authorisation to the board of directors of the Company to issue state shares and H shares respectively not exceeding 20% of the existing number of state shares and H shares respectively.		

Date: \_\_\_\_\_ 2004.

Signature(s) : \_\_\_\_\_

*Notes:*

- Full name(s) (in Chinese and English) and address(es) (as shown in the Registers of Members) must be inserted in **BLOCK CAPITALS**;
- Please insert the number of State shares or H shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all such shares of the Company registered in your name(s);
- Please delete as appropriate;
- If any proxy other than the Chairman of the AGM is appointed, strike out "the Chairman of the Annual General Meeting or" and insert the name and address of the proxy you desired to appoint in the space provided. A shareholder is entitled to appoint one or more proxies to attend and vote at the AGM. A proxy needs not be a member of the Company but must attend the AGM in person to represent you. **To be valid, each alteration made to this form of proxy must be initiated by the person who signs it;**
- IMPORTANT:** If you wish to vote for a resolution, place a "✓" in the box marked "FOR". If you wish to vote against a resolution, place a "✓" in the box marked "AGAINST". Failure to complete a box will entitle your proxy to cast your vote(s) or abstain at his/her discretion;
- This form of proxy must be signed by you or your attorney authorized in writing, or in the case of a company, must be either under its seal or signed by an officer or attorney authorized in writing to sign the same;
- This form of proxy, together with the power of attorney of other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's business address at No.14, Shisiwei Road, Heping District, Shenyang, the PRC or at the Company's H shares registrars in Hong Kong, Hong Kong Registrars Limited, at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the AGM;
- Completion and deposit of the proxy form will not preclude you from attending and voting at the AGM if you so wish; in the event of your attending the AGM, this form of proxy will be deemed to be revoked.
- In the case of joint holders, the vote of the senior joint holders who tenders a vote, whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members in respect of the joint holding;
- Any proxy who attends the AGM on behalf of a shareholder shall present his/her identification document.