

LAI FUNG HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code:1125)

Form of proxy for Annual General Meeting on Friday, 23rd December, 2005 at 10:25 a.m.

I/We¹ _____
of _____
being the registered holder(s) of² _____ shares of HK\$0.10 each
in the share capital of the above-named Company, **HEREBY APPOINT THE CHAIRMAN OF THE MEETING**
or³ _____
of _____
as my/our proxy to vote and act for me/us at the Annual General Meeting (and at any adjournment thereof) of the said Company
to be held at The Chater Room I, Function Room Level (B1), The Ritz-Carlton Hong Kong, 3 Connaught Road Central, Hong
Kong on Friday, 23rd December, 2005 at 10:25 a.m. for the purposes of considering and, if thought fit, passing the Resolutions
as 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 below⁴.

RESOLUTIONS		FOR		AGAINST	
1.	To receive and consider the audited financial statements and the Reports of the Directors and of the Auditors for the year ended 31st July, 2005.				
2.	To re-elect directors: a. Mr. Lam Hau Yin, Lester b. Mr. Lau Shu Yan, Julius c. Mr. Tam Kin Man, Kraven d. Mr. Wan Yee Hwa, Edward and to authorise the board to fix the directors' remuneration.	e. Mr. Lam Kin Ngok, Peter f. Mr. Lam Kin Ming g. Mr. Wong Yee Sui, Andrew	a. b. c. d.	e. f. g. d.	a. b. c. g.
3.	To appoint Auditors and to authorise the directors to fix their remuneration.				
4.	As Ordinary Resolutions: (A) To give a general mandate to the directors to purchase shares not exceeding 10% of the aggregate nominal amount of the existing issued share capital. (B) To give a general mandate to the directors to issue, allot and deal with additional shares not exceeding 20% of the aggregate nominal amount of the existing issued share capital. (C) To extend the general mandate granted to the directors to issue shares by the number of shares repurchased.				
5.	As Special Resolution: To approve amendment to the Articles of Association				
6.	As Ordinary Resolution: To approve increase in authorised share capital				

Dated this _____ day of _____ 2005

Signed⁵ _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- 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 Company registered in your name(s).
- If any proxy other than the Chairman of the Meeting is preferred, please strike out the words "**THE CHAIRMAN OF THE MEETING or**" and insert the full name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTIONS, PLEASE TICK THE APPROPRIATE BOXES MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTIONS, PLEASE TICK THE APPROPRIATE BOXES MARKED "AGAINST".** Failure to complete any or all the boxes will entitle your proxy to cast your votes 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 form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney duly authorised.
- In the case of joint registered holders of any share, any one of such persons may vote at the Meeting, either in person or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of the 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 in respect of the relevant share shall alone be entitled to vote in respect thereof.
- 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 deposited at the Company's 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 holding the Meeting.
- The proxy need not be a member of the Company, but must attend the Meeting in person to represent you.
- Completion and return of this form of proxy will not preclude you from attending and voting at the Annual General Meeting, or at any adjournment thereof, if you so wish.