

WHITE Form 白色表格

Use this form if you want to receive cash in lieu of your respective assured entitlements under the Distribution in Specie 閣下擬收取現金代替實物分派下之各已確定配額，請使用本表格。

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION 此乃要件 請即處理

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Unless the context otherwise requires, capitalised terms and expressions used in this document shall have the respective meanings assigned to them in the Company's shareholders' circular dated 5 January 2013 (the "Circular") and supplementary circular dated 8 February 2013 (the "Supplementary Circular").



Paul Y. Engineering Group Limited 保華建業集團有限公司*

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY) (於百慕達註冊成立之有限公司) (STOCK CODE: 577) (股份代號: 577)

DISTRIBUTION IN SPECIE - CASH ALTERNATIVE ELECTION FORM FOR CASH ALTERNATIVE AT A PRICE OF HK\$0.30 PER DISTRIBUTION SHARE

實物分派 - 現金替代選擇表格 按每股分派股份0.30港元之價格收取現金替代 THIS FORM IS NOT TRANSFERABLE 此表格不可轉讓

The Distribution in Specie and any election made herein are subject to the terms and conditions referred to herein and those set out in the Supplementary Circular.

If you do not return this Cash Alternative Election Form on or before 4:00 p.m. on Wednesday, 27 February 2013 to the Company's share registrar in Hong Kong, Tricor Standard Limited (the "Registrar"), at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, you will automatically receive the Distribution Shares.

Warning: Shareholders should read the instructions provided in this Cash Alternative Election Form and in the Supplementary Circular carefully and should note that he/she/it is solely responsible for the accuracy of any instruction and/or information provided by himself/herself/itself in this Cash Alternative Election Form.

重要提示: 股東務請細閱本現金替代選擇表格及補充通函載列之指示, 並應注意, 各股東須為其於本現金替代選擇表格所提供之指示及/或資料之準確性負責。

NAME(S) AND ADDRESS(ES) OF REGISTERED SHAREHOLDER(S) 註冊股東之名稱及地址

A. YOUR REGISTERED HOLDING OF SHARES IN THE CAPITAL OF THE COMPANY AS AT THE RECORD DATE, 4 FEBRUARY 2013: A. 閣下於記錄日期二零一三年二月四日在本公司股本中之已註冊持有股份: B. NUMBER OF DISTRIBUTION SHARES IN THE CAPITAL OF PYE BVI TO WHICH YOU ARE ENTITLED: B. 閣下於PYE BVI股本可收取之分派股份數目: C. NUMBER OF DISTRIBUTION SHARES FOR WHICH YOU ELECT TO RECEIVE THE CASH ALTERNATIVE AT A PRICE OF HK\$0.30 PER DISTRIBUTION SHARE: C. 閣下選擇按每股分派股份0.30港元之價格收取現金替代之分派股份數目:

Election to receive the Cash Alternative, in whole or in part, in lieu of my/our entitlement to Distribution Shares. 選擇收取現金替代以全數或部分代替本人/吾等有權收取之分派股份。

Enter in Box C the number of Distribution Shares for which you elect to receive the Cash Alternative. 在C欄內填上 閣下選擇收取現金替代之分派股份數目。

If you sign this form, but do not specify the number of Distribution Shares of which you wish to receive the Cash Alternative or, if you elect to receive the Cash Alternative in respect of a greater number of Distribution Shares to which you are entitled, then in either case you will be deemed to have exercised your election to receive your entitlement to Distribution Shares in Cash pursuant to the Cash Alternative.

I/We, the undersigned and above named shareholder(s), hereby confirm the accuracy of the information given in this Cash Alternative Election Form and give notice confirm that I/we wish to receive cash in lieu of my/our entitlement to Distribution Shares either in full or in part, in accordance with the instructions given above.

My/Our execution of this Cash Alternative Election Form which shall be binding on me/us shall constitute my/our irrevocable instruction and authority to PYE and/or its respective agent(s) in relation to the number of Distribution Shares tendered under the Cash Alternative to complete and execute any documents on my/our behalf and to do any other act that may be necessary to effect the transfer of my/our Distribution Shares tendered under the Cash Alternative.

By completing, signing and submitting this form, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have submitted the Cash Alternative Election Form.

1. _____ 2. _____ 3. _____ 4. _____

Signature(s): (in the case of Shares registered in joint names, all joint Shareholders must sign) 簽署: (如以聯名方式進行股份登記, 則所有聯名股東均須簽署) The above must be signed by you, or in the case of a corporation, must be either under its company chop, or under the hand of an officer or attorney duly authorised whose office should be stated.

TEL. NO. 電話號碼

Date: 日期: _____, 2013

By completing, signing and submitting this form, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have submitted the Cash Alternative Election Form.

INSTRUCTIONS TO COMPLETE THIS FORM OF ELECTION 填寫本選擇表格之指示

This Cash Alternative Election Form has been individually prepared for each Qualifying Shareholder. It sets out on the first page in box B the number of Distribution Shares to which the relevant Qualifying Shareholder is entitled, calculated in accordance with the methodology described in the Supplementary Circular.

QUALIFYING SHAREHOLDERS WHO WISH TO RECEIVE SHARES IN PYE BVI (THE "DISTRIBUTION SHARES") 欲收取任何PYE BVI股份之合資格股東 (分派股份)

If you wish to receive the Distribution Shares to which you are entitled, you do not need to take any action. 如欲收取有權收取之分派股份, 閣下無須採取任何行動。

QUALIFYING SHAREHOLDERS WHO WISH TO RECEIVE CASH IN LIEU OF THEIR ENTITLEMENT TO DISTRIBUTION SHARES 欲收取現金以代替彼等有權收取之分派股份之合資格股東

Step: Return the completed Cash Alternative Election Form 程序: 交回填妥之現金替代選擇表格

This Cash Alternative Election Form must be completed in accordance with the instructions printed thereon and in the Supplementary Circular and returned to the Company's share registrar in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:00 p.m. on Wednesday, 27 February 2013.

No elections may, after this Cash Alternative Election Form is signed and lodged with the Company's share registrar in Hong Kong, be in any way withdrawn, revoked, superseded or altered without the agreement of the Company.

* FOR IDENTIFICATION PURPOSES ONLY 僅供識別