

GAYETY HOLDINGS LIMITED

喜尚控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8179)

PROXY FORM

Form of proxy for use by shareholders at the extraordinary general meeting (the "Meeting") to be convened at Plentiful Delight Banquet Restaurant situated at First Floor, Ho Shun Tai Building, No.10 Sai Ching Street, Yuen Long, New Territories, Hong Kong on Friday, 9 December 2011 at 11:00 a.m.

I/We ^(note a) _____
of _____
being the holder(s) of _____ ^(note b) shares of HK\$0.01 each of GAYETY HOLDINGS LIMITED (the "**Company**") hereby appoint the Chairman of the Meeting or _____
of _____
to act as my/our proxy ^(note c) at the Meeting of the Company to be held at Plentiful Delight Banquet Restaurant situated at First Floor, Ho Shun Tai Building, No.10 Sai Ching Street, Yuen Long, New Territories, Hong Kong on Friday, 9 December 2011 at 11:00 a.m. and at any adjournment thereof and to vote on my/our behalf as directed below.

Please tick ("✓") the appropriate box to indicate how you wish your vote(s) to be cast on a poll ^(note d).

	Ordinary Resolutions	For	Against
1.	(a) To approve the adoption of the Share Option Scheme; and		
	(b) To approve the Scheme Mandate Limit		

Dated the _____ day of _____ 2011

Shareholder's signature _____ ^(notes e, f, g and h)

Notes:

- a Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**.
- b 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).
- c A proxy need not be a member of the Company. If you wish to appoint some person other than the Chairman of the Meeting as your proxy, please delete the words "the Chairman of the Meeting or" and insert the name and address of the person appointed proxy in the space provided.
- d If you wish to vote for the resolution set out above, please tick ("✓") the box marked "For". If you wish to vote against the resolution, please tick ("✓") the box marked "Against". If this form returned is duly signed but without specific direction on the proposed resolution, the proxy will vote or abstain at his discretion in respect of the proposed resolution. A proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those set out in the notice convening the Meeting.

- e In the case of a joint holding, this form of proxy may be signed by any joint holder, but if more than one joint holder is present at the meeting, whether in person or by proxy, that one of the joint holder whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.*
- f This form of proxy must be signed by a shareholder, or his attorney duly authorised in writing, or if the shareholder is a corporation, either under its common seal or under the hand of an officer or attorney so authorised.*
- g To be valid, this form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be deposited at the office of the Company's Hong Kong share registrar, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong no later than 48 hours before the time of the meeting or any adjourned meeting thereof.*
- h Any alteration made to this form of proxy should be initialled by the person who signs the form.***