

ACR 亞洲資產(控股)有限公司 ASIAN CAPITAL RESOURCES (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

FORM OF PROXY FOR THE EXTRAORDINARY GENERAL MEETING

I/We ^(note 1) _____
of _____

being the registered holder(s) of ^(note 2) _____
shares of HK\$0.10 each in the capital of Asian Capital Resources (Holdings) Limited (the "Company"), **HEREBY APPOINT** ^(note 3) the Chairman of the meeting
or _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the extraordinary general meeting of the Company (or at any adjournment thereof) to be held at Suite 1101, 11/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui East, Hong Kong on Thursday, 4 October 2007 at 2:30 p.m. for the purposes of considering and, if thought fit, passing the resolutions set out in the notice convening such meeting and at such meeting (or at any adjournment thereof) to vote for me/us and in the event of a poll to vote for me/us and in my/our name(s) as indicated below or, if no such indication is given, as my/our proxy thinks fit.

ORDINARY RESOLUTIONS ^(note 4)	FOR ^(note 4)	AGAINST ^(note 4)
"THAT the Company approve and ratify a subscription agreement entered into between the Company and United Hill Investments Limited on 5 September 2007 whereby it was agreed that the Company would issue 25,014,820 ordinary shares in the Company at the nominal value of HK\$0.10 per share, representing approximately 3.91% of the issued share capital of the Company, to United Hill Investments Limited, at the total consideration of HK\$5,728,394 (i.e. HK\$0.229 per share in the Company)."		
"THAT the Company allot and issue to United Hill Investments Limited 25,014,820 ordinary shares in the Company certified as fully paid and THAT the directors of the Company be and hereby are authorized to do all such acts, deeds, and things as they may, in their absolute discretion, deem fit to effect and implement the issue of the 25,014,820 new shares in the Company to United Hill Investments Limited."		
"THAT the Company approve and ratify a subscription agreement entered into between the Company and Bonus Gain Limited on 5 September 2007 whereby it was agreed that the Company would issue 35,860,262 ordinary shares in the Company at the nominal value of HK\$0.10 per share, representing approximately 5.61% of the issued share capital of the Company, to Bonus Gain Limited, at the total consideration of HK\$8,212,000 (i.e. HK\$0.229 per share in the Company)."		
"THAT the Company allot and issue to Bonus Gain Limited 35,860,262 ordinary shares in the Company certified as fully paid and THAT the directors of the Company be and hereby are authorized to do all such acts, deeds, and things as they may, in their absolute discretion, deem fit to effect and implement the issue of the 35,860,262 new shares in the Company to Bonus Gain Limited."		
"THAT the Company approve and ratify a subscription agreement entered into between the Company and Always Fast International Limited on 5 September 2007 whereby it was agreed that the Company would issue 11,223,231 ordinary shares in the Company at the nominal value of HK\$0.10 per share, representing approximately 1.76% of the issued share capital of the Company, to Always Fast International Limited, at the total consideration of HK\$2,570,120 (i.e. HK\$0.229 per share in the Company)."		
"THAT the Company allot and issue to Always Fast International Limited 11,223,231 ordinary shares in the Company certified as fully paid and THAT the directors of the Company be and hereby are authorized to do all such acts, deeds, and things as they may, in their absolute discretion, deem fit to effect and implement the issue of the 11,223,231 new shares in the Company to Always Fast International Limited."		
"THAT the Company approve and ratify an option agreement entered into between the Company and United Hill Investments Limited on 5 September 2007 whereby it was agreed that the Company would grant to United Hill Investments Limited 33,946,039 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		
"THAT the Company grant to United Hill Investments Limited 33,946,039 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		
"THAT the Company approve and ratify an option agreement entered into between the Company and Bonus Gain Limited on 5 September 2007 whereby it was agreed that the Company would grant to Bonus Gain Limited 48,663,704 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		
"THAT the Company grant to Bonus Gain Limited 48,663,704 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		
"THAT the Company approve and ratify an option agreement entered into between the Company and Always Fast International Limited on 5 September 2007 whereby it was agreed that the Company would grant to Always Fast International Limited 15,230,330 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		
"THAT the Company grant to Always Fast International Limited 15,230,330 Options, with the right to require, at any time during the Option Period, the Company to issue and allot one Option Share upon exercise of each Option at the Exercise Price of HK\$0.275 per Option."		

Signature ^(note 5) _____

Date: _____ 2007

Notes: —

- Full name(s) and address(es) to be inserted in BLOCK CAPITALS. The names of all joint shareholders should be stated.
- Please insert the number of shares registered in your name(s) to which this form of proxy related. 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).
- If any proxy other than the Chairman is preferred, strike out the words "the Chairman of the meeting or" and insert the name and address of the proxy desired. **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 resolution, tick in the relevant box marked "FOR". If you wish to vote against the resolution, tick in the box marked "AGAINST".** Failure to tick a box will entitle your proxy, at his discretion, to cast your vote in respect of such resolution or abstain from voting. Your proxy will also be entitled to vote at his discretion on any resolutions properly put to the meeting other than those referred to in the Notice.
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must either be executed under seal or under the hand of an officer or attorney duly authorised in writing.
- In the case of joint shareholders, any one of such joint shareholders may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint shareholders are present at the meeting personally or by proxy, that one of the said persons whose name stands first in the register of members of the Company in respect of the relevant share shall alone be entitled to vote in respect thereof. Only one of joint shareholders need to sign.
- To be valid, this form of proxy, duly signed, together with the power of attorney or 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 branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or at any adjournment thereof).
- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. The proxy need not be a member of the Company but must attend the meeting in person to represent you. Completion and deposit of the form of proxy will not preclude you from attending and voting at the special general meeting if you so wish.