



Asia Alliance Holdings Limited

亞洲聯盟集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

Form of proxy for Annual General Meeting (or any adjournment thereof)

I/We ⁽¹⁾, _____
of _____
being the registered holder(s) of ⁽²⁾ _____ ordinary share(s) of HK\$0.10 each in the capital of Asia Alliance Holdings Limited (the "Company") HEREBY APPOINT ⁽³⁾ the Chairman of the meeting or _____ of _____ as my/our proxy to attend and vote for me/us and on my/our behalf at the said meeting of the Company to be held at 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 18 August, 2005 at 9:00 a.m. (or at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolutions 1 to 4 (C) as Ordinary Resolutions and resolution 5 as a Special Resolution as set out in the notice convening the said meeting as hereunder indicated, and, if no such indication is given, as my/our proxy thinks fit.

	Resolutions	For ⁽⁴⁾	Against ⁽⁴⁾
1.	To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2005.		
2.	(a) To re-elect Mr. Lau Sin Ming as independent non-executive director.		
	(b) To re-elect Mr. Tsang Yiu Kai as executive director and vice Chairman.		
	(c) To authorise the board of directors to fix the directors' remuneration.		
3.	To appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.		
4(A).	To grant a general mandate to the directors to allot and issue new shares.		
4(B).	To grant a general mandate to the directors to repurchase shares of the Company.		
4(C).	To add the aggregate nominal amount of share capital repurchased by the Company to the aggregate nominal amount of share capital to be allotted and issued by the directors.		
5.	To approve the amendments to the Company's bye-laws.		

Dated this _____ day of _____ 2005 Signature(s)⁽⁵⁾: _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. 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).
3. If any proxy other than the Chairman of the meeting is preferred, please delete the words "the Chairman of the meeting or" and insert the 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.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK THE BOX MARKED "AGAINST".** Failure to tick a box or insert a number will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting and/or at any adjournment thereof other than those referred to in the notice convening the meeting.
5. 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 its common seal or under the hand of an officer or attorney duly authorised.
6. 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 of such power or authority, must be deposited at the Company's principal place of business in Hong Kong at 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong, not less than 48 hours before the time appointed for holding the said meeting or adjourned meeting, and in default this form of proxy should not be treated as valid.
7. Where there are joint registered holders of any share, any one of such persons 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 holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
8. Any shareholder entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
9. Completion and return of this form of proxy will not preclude you from attending and voting at the meeting and, in such event, this form of proxy shall be deemed to be revoked.

* For identification only