



SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 755)

Proxy Form for use at the special general meeting to be held on 26 November 2007

I/We⁽¹⁾ _____
of _____

being the registered holder(s) of⁽²⁾ _____ ordinary shares of HK\$0.02 each in the share capital of Shanghai Zendai Property Limited (the "Company"), HEREBY APPOINT the chairman of the Meeting or⁽³⁾ _____

of _____
or failing him/her _____ of _____

as my/our proxy to act for me/us at the special general meeting (the "Meeting") of the Company to be held at Unit 6108, The Center, 99 Queen's Road Central, Hong Kong on 26 November 2007 at 10:00 a.m. (or at any adjournment thereof) for the purposes of considering and, if thought fit, passing the ordinary resolution as set out in the notice convening the Meeting to vote for me/us and in my/our name(s) and at the Meeting (or at any adjournment thereof) in respect of the said resolutions as indicated herebelow or, if no such indication is given, as my/our proxy thinks fit.

Ordinary Resolutions		For ⁽⁵⁾	Against ⁽⁵⁾
1.	To approve the Acquisition and the transactions contemplated thereunder		
2.	To approve the Capital Injection and the transactions contemplated thereunder		

Dated this _____ day of _____ 2007 Signature: _____

Notes:

1. Please insert your full name and address in BLOCK CAPITAL LETTERS in the space provided.
2. Please insert the number of ordinary shares to which this proxy form relates in the space provided. If a number is inserted, this proxy form will be deemed to relate only to those shares. If no number is inserted, this proxy form will be deemed to relate to all ordinary shares registered in your name (whether alone or jointly with others).
3. If any proxy other than the chairman of the Meeting is preferred, strike out the "the chairman of the Meeting or" and insert the name and address of the proxy desired in BLOCK CAPITALS LETTERS in the space provided. The proxy need not be a shareholder of the Company. If a proxy is attending the Meeting on your behalf, such proxy shall produce his/her own identity paper.
4. The full text of the above resolution appears in the notice of the Meeting dated 8 November 2007.
5. If you wish to vote for a resolution, place a tick "✓" in the column marked "For". If you wish to vote against a resolution, place a tick "✓" in the column marked "Against". If no indication is given, the proxy will vote or abstain at his/her discretion.
6. Corporations must execute this proxy form under common seal or under the hand of an attorney or a duly authorised officer. If a legal representative is appointed to attend the Meeting, such legal representative shall produce his/her own identity paper and a certified true copy of the resolution of the board of directors or other governing body of the corporation appointing the legal representative.
7. If this proxy form is signed by a person under a power of attorney or any other authority on your behalf, a certified copy of that power of attorney or other authority must be deposited with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
8. In order to be valid, this proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney must be lodged with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting.
9. Completion and return of this proxy form shall not preclude you from attending and voting in person at the Meeting should you so wish.
10. In the case of joint holders, the vote of the senior who tenders a vote, whether present in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

* for identification purpose only