



NEW CHINESE MEDICINE HOLDINGS LIMITED

(新 醫 藥 控 股 有 限 公 司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

PROXY FORM

Annual General Meeting – 27 July, 2004

I/We _____ (Note 1)

of _____ being the registered holder(s)

of (Note 2) _____ shares of HK\$0.10 each in the capital of New Chinese Medicine Holdings

Limited (the "Company"), hereby appoint the Chairman of the meeting or (Note 3) _____

of _____ as my/our proxy to attend and

vote for me/us on my/our behalf in the manner indicated below, or if no such indication is given then to vote as my/our proxy think(s) fit, at the Annual General Meeting of the Company (the "Meeting") to be held at 1/FL, Wing Fai Shopping Arcade, 52 Wing Kwong Street, Hunghom on 27 July, 2004 (Tuesday) at 10:00 am or at any adjournment thereof for the purpose of considering and, if though fit, passing the resolutions set out in the notice convening the Meeting (the "Notice") and at such Meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below.

Please put a "✓" in the appropriate boxes to indicate how you wish your vote(s) to be cast on a poll (Note 4).

	ORDINARY RESOLUTIONS	FOR (Note 4)	AGAINST (Note 4)
1.	To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 March, 2004		
2.	(a) To re-elect Mr. Wong Cheah Foo as director		
	(b) To re-elect Prof. Lin Ms Leung Oi Wah as director		
	(c) To re-elect Kam Yiu Ming, Wilfred as director		
	(d) To authorize the board of directors to fix the remuneration of the directors		
3.	To re-appoint auditors and to authorize the board of directors to fix their remuneration		
4(1).	(a) To grant a general mandate to the directors to issue new securities		
4(1).	(b) To grant a general mandate to the directors to repurchase securities		
4(1).	(c) To extend the general mandate to the directors to issue new securities by adding the number of securities repurchased		
	SPECIAL RESOLUTION	FOR (Note 4)	AGAINST (Note 4)
4(2).	To amend the Articles of Association of the Company		

Dated this _____ day of _____ 2004 Signature of Shareholder(s) (Note 5) _____

Notes:

- Please insert full name(s) and address(es) in BLOCK CAPITALS.
- Please insert the number of shares registered in your name(s) to which this Form of Proxy relates. 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 of the meeting is preferred, strike out the words "the Chairman of the meeting or" and insert the name and address of the proxy desired in the space provided. If this space is not completed, the Chairman of the meeting will act as your proxy. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.
- IMPORTANT: Please indicate with a "✓" in the space provided as to how you wish your votes to be cast. IF YOU WISH TO VOTE FOR ANY RESOLUTIONS, TICK THE APPROPRIATE BOXES MARKED "FOR"; IF YOU WISH TO VOTE AGAINST ANY RESOLUTIONS, TICK THE APPROPRIATE BOXES MARKED "AGAINST". Without such specific directions the proxy may at his/her discretion vote for or against the resolution or abstain from voting. Your proxy will also be entitled to vote at this discretion on any resolutions properly proposed to the Meeting other than those referred to in the Notice.
- This Form of Proxy must be signed by you or your attorney duly authorized in writing, or in the case of a corporation, must be executed either under its Common Seal or under the hand of an officer or attorney duly authorized in writing. Only one of joint shareholders needs to sign.
- In the case of joint shareholders, any one of such persons may vote at the Meeting either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto provided that if more than one of such joint shareholders be present at the Meeting personally or by proxy, the person whose name stands first in the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
- To be valid, this Form of Proxy, duly executed, and the power of attorney (if any) or other authority (if any) under which it is executed or a notarially certified copy thereof, must reach the Company's branch share registrars in Hong Kong, Standard Registrars Limited, at G/F, BEA Harbour View Center, 56 Gloucester Road, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the Meeting.
- A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a shareholder of the Company.
- Completion and delivery of this Form of Proxy will not preclude you from attending and voting at the Meeting if you so wish.