



NEW CHINESE MEDICINE HOLDINGS LIMITED

(Incorporated the Cayman Islands with limited liability)

(Stock Code : 8085)

FORM OF PROXY

I/We⁽¹⁾, _____, of _____,
_____ being the registered holder(s) of⁽²⁾ _____ shares of
HK\$0.01 each in the capital of New Chinese Medicine Holdings Limited (the "Company"),
HEREBY APPOINT⁽³⁾ the chairman of the meeting or _____ of _____
_____, as my/our proxy to attend and act for
me/us at the special general meeting of the Company to be held at 10:00 a.m. on Tuesday, 3rd May,
2005 at Meeting Room, 1/F, Wing Fai Shopping Arcade, 52 Wing Kwong St., Hungghom, Kowloon
for the purpose of considering, and, if thought fit, passing the resolutions as set out in the notice
convening the said meeting and at such meeting, or at any adjournment thereof, to vote for me/us in
my/our name(s) in respect of the said resolutions as hereunder indicated, and, if no such indication
is given, as my/our proxy thinks fit.

Table with 3 columns: RESOLUTION, For⁽⁴⁾, and Against⁽⁴⁾. The first row contains the text: 'To appoint HLB Hodgson Impey Cheng as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorise the board of directors of the Company to fix the auditors' remuneration.'

Date : _____ Signature⁽⁶⁾ : _____

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) in which the proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).
3. 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. Any alteration made to this form of proxy must be initiated by the person who signs it.
4. IMPORTANT : If you wish to vote for the resolution, tick in the box marked "For". If you wish to vote against the resolution, tick in the box marked "Against". Failure to tick either box will entitle your proxy to cast your vote at his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the meeting other than that referred to in the notice convening the meeting.
5. You are requested to lodge this form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereon, at the office of the Company's branch share registrar in Hong Kong, Standard Registrar Limited, at G/F, BEA Harbour View Center, 56 Gloucester Road, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting, or any adjournment thereof.
6. 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 either under its common seal or under the hand of an officer or attorney duly authorized.
7. In the case of joint 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 are present at the meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
8. A proxy need not be a member of the Company but must attend the meeting in person to represent you.