



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)

FORM OF PROXY

I/We⁽¹⁾, _____,
of _____,
being the registered holder(s) of⁽²⁾ _____ shares of HK\$0.04 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 extraordinary general meeting of the Company to be held at 10:00 a.m. on Wednesday, 27 June 2007 at Room 802, Tower 1, Harbour Centre, 1 Hok Cheung Street, Hunghom, Kowloon, Hong Kong 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.

	RESOLUTION	For ⁽⁴⁾	Against ⁽⁴⁾
(1)	<p>to create Bonus Warrants, which shall be in registered form, to subscribe, at the initial subscription price of \$0.60 per Share, subject to adjustments and the terms and conditions set out in the warrant instrument (the "Bonus Warrant Instrument", a copy of a draft of which has been produced to the meeting and signed for the purpose of identification by the Chairman) and such Bonus Warrants could be exercised during the period from the date of issue of the Bonus Warrants to 30 June 2010 (both dates inclusive) and to issue the same by way of bonus to and among the persons who were registered as shareholders of the Company on 27 June 2007 in the proportion of one Bonus Warrant carrying the right to subscribe at \$0.60 for a Share in the capital of the Company for every 5 Shares held, provided that:-</p> <p>(i) in the case of persons having registered addresses not in Hong Kong, save and except the People's Republic of China and the British Virgin Islands, the relevant Bonus Warrants shall not be issued to such persons but shall be aggregated and sold in the market and the net proceeds of sale, after deduction of expenses, distributed pro rata to such persons unless such amount falling to be distributed to any such person is less than \$100 in which case such amount will be retained for the benefit of the Company; and</p> <p>(ii) no fractional entitlements to Bonus Warrants shall be issued aforesaid, but the fractional entitlements shall be aggregated and sold for the benefit of the Company. The net proceeds of the sale will be retained for the benefit of the Company. The directors of the Company shall do all such acts and things as they consider necessary or expedient to give effect to the foregoing arrangements;</p> <p>as a specific mandate to the directors of the Company, to allot and issue Shares in the capital of the Company arising from the exercise of subscription rights under such Bonus Warrants or any of them;</p> <p>to affix common seal of the Company to and to sign the Bonus Warrant Instrument in accordance with the bye-laws of the Company; and</p> <p>to do all such acts and things as the Directors of the Company consider necessary or expedient to give effect to the transactions contemplated by the Bonus Warrant Instrument.</p>		

Date : _____

Signature⁽⁶⁾ : _____

Notes:

- Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
- 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).
- 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 initialed by the person who signs it.**
- 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.
- 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 notorially certified copy thereon, at the Company's principal place of business in Hong Kong at Room 802, Tower 1, Harbour Centre, 1 Hok Cheung Street, Hunghom, Kowloon, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting, or any adjournment thereof.
- 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.
- 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.
- A proxy need not be a member of the Company but must attend the meeting in person to represent you.