



Shihua Development Company Limited
實華發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 485)

**Form of proxy for use at the special general meeting to be held on 21 December 2015
and any adjournment thereof**

I/We (note 1) _____
of _____
being the registered holder(s) of (note 2) _____ shares
of HK\$0.10 each in the capital of Shihua Development Company Limited (the "Company"), HEREBY APPOINT
(note 3) _____
of _____
or failing him/her, the Chairman of the meeting as my/our proxy to act for me/us at the special general meeting (or at any adjournment
thereof) of the Company to be held at Conference Room A, 16/F, Shihua Fujia Hotel, No. 43 Digong Road, Mingshan District, Benxi
City, Liaoning Province, PRC on Monday, 21 December 2015 at 10:00 a.m. (Hong Kong time) and at the said meeting (or at any
adjournment thereof) to vote for me/us and in my/our name(s) as hereunder indicated or, if no such indication is given, as my/our proxy
thinks fit. (note 4).

	Special Resolution	For	Against
1.	To approve the capital reorganisation of the Company (being resolution no. 1 as set out in the notice of the meeting (the "Notice") dated 27 November 2015).		
	Ordinary Resolutions	For	Against
2.	To approve the Open Offer (as defined in the Notice) and the transactions contemplated thereunder, including, among other things, the absence of excess application arrangement, the allotment and issue of the Offer Shares, and the execution, delivery and performance of the Underwriting Agreement (being resolution no. 2 as set out in the Notice).		
3.	To approve the Whitewash Waiver (as defined in the Notice) (being resolution no. 3 as set out in the Notice).		

Dated the _____ day of _____, 2015 Shareholder's Signature (note 5): _____

Notes:-

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of HK\$0.10 each to which this proxy relates registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. Please insert the name and address of proxy desired in the space provided. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, PLEASE TICK THE BOX MARKED "FOR" BESIDE THE APPROPRIATE RESOLUTION. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST" BESIDE THE APPROPRIATE RESOLUTION.** Failure to complete any or all boxes will entitle your proxy to cast his votes at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting 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 be either under its common seal or under the hand of an officer or attorney duly authorised.
6. 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 was solely entitled thereto; but if more than one of such joint holders be 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 in respect of such share shall alone be entitled to vote in respect thereof.
7. 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 thereof, must be deposited at the branch share registrar of the Company, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
8. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. The proxy need not be a member of the Company but must attend the meeting in person to represent you. Completion and deposit of the form of proxy will not preclude you from attending and voting at the meeting if you so wish, and in such event, this form of proxy shall be deemed to be revoked.
9. Any alteration made in this form of proxy must be initialled by the person who signs it.

PERSONAL INFORMATION COLLECTION STATEMENT

- (i) "Personal Data" in this statement has the same meaning as "personal data" in the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong ("PDPO").
- (ii) Your Personal Data is supplied to the Company on a voluntary basis. Failure to provide sufficient information may render the Company not able to process your instructions and/or request as stated in this proxy form.
- (iii) Your Personal Data may be disclosed or transferred by the Company to its subsidiaries, the branch share registrar of the Company, and/or other companies or bodies for any of the stated purposes, and retained for such period as may be necessary for verification and record purposes.
- (iv) You have the right to request access to and/or correction of your Personal Data in accordance with the provisions of the PDPO. Any such request for access to and/or correction of your Personal Data should be in writing and sent to the Privacy Compliance Officer of the branch share registrar of the Company.