



YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 551)

FORM OF PROXY FOR SPECIAL GENERAL MEETING (OR ANY ADJOURNMENT THEREOF)

I/We ¹
of
being the registered holder(s) of ²
shares of HK\$0.25 each in the capital of abovenamed company (the "Company") HEREBY APPOINT³ the Chairman of the meeting,
or
of
as my/our proxy to attend and vote for me/us and on my/our behalf at the said meeting of the Company to be held at 3/F, Tang Room I-II, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Thursday, 22 May 2008 at 10:30 a.m. or at any adjournment thereof in respect of the resolutions set out in the notice dated 6 May, 2008 convening the said meeting as hereunder indicated, and, if no such indication is given, as my/our proxy thinks fit.

	ORDINARY RESOLUTIONS	FOR ⁴	AGAINST ⁴
1.	<p>(a) To approve the Spin-off of the interests in the sportswear and footwear retail business currently operated by the Company and its subsidiaries by way of separate listing on the main board of The Stock Exchange of Hong Kong Limited ("Stock Exchange")</p> <p>(b) To authorise the directors of the Company on behalf of the Company to approve and implement the Spin-off and all incidental matters and to take all actions in connection therewith or arising therefrom relating to the Spin-off as they may think fit including but not limited to the Company entering into:-</p> <p>(i) a reorganisation agreement</p> <p>(ii) a business separation deed</p> <p>(iii) a deed of indemnity</p> <p>(c) Conditional upon the listing of the ordinary shares of HK\$0.01 each of Pou Sheng on the Stock Exchange:-</p> <p>(i) to approve the rules of the share option scheme of Pou Sheng International (Holdings) Limited ("Pou Sheng") and to authorise the directors of the Company to execute such documents and take such action as they deem appropriate for the foregoing purpose</p> <p>(ii) to approve the rules of the share subscription plan of Pou Sheng ("Share Subscription Plan") and to authorise the directors of the Company to execute such documents and take such action as they deem appropriate for the foregoing purpose</p>		
2.	<p>Conditional upon the passing of the resolution numbered 1 and on the listing of the ordinary shares of HK\$0.01 each ("Shares") of Pou Sheng on the Stock Exchange and the listing of, and permission to deal in, the Shares referred to below the issue and allotment of Shares under the Share Subscription Plan at a price that is at a discount of 30% to the price at which Shares are offered to the public by Pou Sheng of Shares prior to its listing on that Stock Exchange of:-</p> <p>(i) Shares representing a maximum of 0.525% of the total issued share capital of Pou Sheng immediately after listing of Pou Sheng under invitation to be made to Mr. Lee Chung Wen subject to the vesting condition as stated in the relevant invitation letter</p> <p>(ii) Shares representing a maximum of 0.35% of the total issued share capital of Pou Sheng immediately after listing of Pou Sheng under invitation to be made to Mr. Huang Chun Hua subject to the vesting condition as stated in the relevant invitation letter</p> <p>(iii) Shares representing a maximum of 0.42% of the total issued share capital of Pou Sheng immediately after listing of Pou Sheng under invitation to be made to Ms. Chang Karen Yi-Fen subject to the vesting condition as stated in the relevant invitation letter</p> <p>(iv) Shares representing a maximum of 0.45% of the total issued share capital of Pou Sheng immediately after listing of Pou Sheng under invitation to be made to Mr. Lu Ning subject to the vesting condition as stated in the relevant invitation letter</p> <p>(v) Shares representing a maximum of 0.385% of the total issued share capital of Pou Sheng immediately after listing of Pou Sheng under invitation to be made to Mr. Ku Wen Hao subject to the vesting condition as stated in the relevant invitation letter</p>		

Dated this day of 2008.

Signature(s) ⁵

* for identification only

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s) to which this 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, delete the words "the Chairman of the meeting," and insert the name and address of the proxy desired in the space provided. The proxy need not be a member of the Company but must attend the meeting in person to represent you. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, TICK IN THE BOX MARKED "AGAINST".** Failure to tick a box will entitle your proxy to cast your vote 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.
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must either be executed under its seal or under the hand of an officer or attorney or other person duly authorised to sign the same.
- 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 certified copy of such power or authority, must be deposited at the Company's principal place of business in Hong Kong at 7th Floor, Blocks A-D, Hop Hing Industrial Building, 702 Castle Peak Road, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be).
- In the case of joint holders of a share if more than one of such joint holder be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- Completion and return of this form of proxy shall not preclude you from attending and voting at the meeting in person if you so wish, but the authority of your proxy will be invalid forthwith.