



第一上海

FIRST SHANGHAI GROUP

FIRST SHANGHAI INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 227)

PROXY FORM OF ANNUAL GENERAL MEETING

I/We _____
of _____

being a member of First Shanghai Investments Limited (the "Company") hereby appoint _____
of _____

or failing him/her, the duly appointed Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, 30th May 2005 at 3:00 p.m. and at any adjournment thereof as hereunder indicated in respect of the Resolutions set out in the Notice of Annual General Meeting, and, if no such indication is given, as my/our proxy thinks fit.

Dated the _____ day of _____ 2005

Number of shares to which this proxy relates (Note 2)

Shareholder's Signature: _____

(Please indicate with an "X" in the spaces below on how you wish your votes to be cast for each of the following Resolutions to be transacted at the meeting. Failure to complete the boxes will entitle your proxy to cast his vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolutions properly put to the meeting other than those referred to in the notice convening the meeting.)

	For	Against
1. To receive and consider the audited financial statements and the Reports of the Directors and Auditors for the year ended 31st December, 2004.	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect retiring Directors in accordance with the Articles of Association and authorize the Board of Director to fix Directors' remuneration:		
(i) To re-elect Mr. Yeung Wai Kin as a Director	<input type="checkbox"/>	<input type="checkbox"/>
(ii) To re-elect Mr. Liu Ji as a Director	<input type="checkbox"/>	<input type="checkbox"/>
(iii) To re-elect Mr. Yu Qi Hao as a Director	<input type="checkbox"/>	<input type="checkbox"/>
3. To declare a final dividend of HK\$0.01 per share for the year ended 31st December 2004.	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint the Auditors of the Company and to authorize the Board of Directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
5. To pass the Ordinary Resolution set out in item no. 5 of the Notice of Annual General Meeting (to grant a general mandate of share repurchase).	<input type="checkbox"/>	<input type="checkbox"/>
6. To pass the Ordinary Resolution set out in item no. 6 of the Notice of Annual General Meeting (to grant a general mandate to issue additional shares).	<input type="checkbox"/>	<input type="checkbox"/>
7. To pass the Ordinary Resolution set out in item no. 7 of the Notice of Annual General Meeting (to add shares repurchased to the general mandate to issue additional shares).	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

- This proxy form must be deposited at the office of the Company at Room 1903 Wing On House, 71 Des Voeux Road, Central, Hong Kong not less than 48 hours before the time of holding the meeting. A proxy need not be a member of the Company.*
- Please insert the number of shares registered in your name(s) to which the 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).*
- This proxy must be signed by you or your attorney duly authorized in writing or, if you are a corporation, must either be executed under seal or under the hand of an officer or attorney duly authorized.*
- 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 were solely entitled thereto, but if more than one of such joint holders is present at the meeting, personally or by proxy, then out of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.*