



上海實業城市開發集團有限公司

SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 563)

PROXY FORM FOR SPECIAL GENERAL MEETING TO BE HELD ON 17 NOVEMBER 2011

I/We ^(Note 1) _____
of _____
being the registered holder(s) of _____ share(s) ^(Note 2) of HK\$0.04 each in the capital of Shanghai Industrial Urban Development Group Limited (the "Company"), HEREBY APPOINT _____
of _____
or, failing him, **THE CHAIRMAN OF THE MEETING** ^(Note 3) as my/our proxy to attend and act for me/us at the Special General Meeting (or any adjournment thereof) of the Company to be held at Salon 1-3, JW Marriott Ballroom (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 17 November 2011 at 11:00 a.m. (the "Meeting") for the purpose of considering and, if thought fit, passing the resolutions as set out in the notice convening the Meeting and at such Meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below ^(Note 4).

ORDINARY RESOLUTIONS		For ^(Note 4)	Against ^(Note 4)
1.	To approve (a) the sale and purchase agreement dated 14 April 2011 entered into between the Company and Shanghai Industrial Holdings Limited ("SIH") in relation to the sale and purchase of Sale Share (as defined in the circular of the Company dated 31 October 2011 (the "Circular")) and the Shareholder's Loan (as defined in the Circular) and the transactions contemplated thereunder; (b) the deed of assignment dated 14 April 2011 between the Company and SIH in relation to the assignment of the Dividend Receivable (as defined in the Circular) and the transactions contemplated thereunder; (c) the grant of a specific mandate to allot and issue Consideration Shares (as defined in the Circular) to SIH or such other person it may direct conditional upon granting of the listing of, and the permission to deal in, the Consideration Shares; and (d) implementation of and giving effect to paragraphs (a) to (c) of ordinary resolution 1 and all transactions contemplated thereunder, as more particularly set out as ordinary resolution 1 in the notice convening the Meeting.		
2.	To approve (a) subject to the Executive (as defined in the Circular) granting SIH and parties acting in concert with it the Whitewash Waiver (as defined in the Circular) and satisfaction of the conditions attached thereto, the waiver pursuant to Note 1 on dispensations from Rule 26 of the Code on Takeovers and Mergers on SIH and parties acting in concert with it to make a mandatory general offer for (i) all the shares of the Company; and (ii) all the outstanding Warrants (as defined in the Circular) and share options of the Company, that are not already owed or agreed to be acquired by them, as a result of the Company allotting and issuing the Consideration Shares to SIH; and (b) implementation of and giving effect to paragraph (a) of ordinary resolution 2 and all transactions contemplated thereunder, as more particularly set out as ordinary resolution 2 in the notice convening the Meeting.		

Dated this _____ day _____ of 2011

Signature: ^(Note 5) _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
- Please insert the number of shares of the Company 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).
- Please insert the name and address of the proxy desired in the space provided. A member of the Company who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf at the Meeting provided that if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTIONS, TICK (✓) THE APPROPRIATE BOXES MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTIONS, TICK (✗) THE APPROPRIATE BOXES MARKED "AGAINST".** Failure to complete any or all the 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 and any adjournment thereof 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 be either executed under its common seal or under the hand of an officer or attorney duly authorised. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- On a poll every member of the Company present in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid share of which he is the holder.
- A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company.
- To be valid, this form of proxy together with any power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and delivery of this form of proxy will not preclude you from attending and voting at the Meeting if you so wish.