



SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司

(incorporated in Bermuda with limited liability)

Executive Directors:

Dr. Wong Sai Wing, James (*Chairman*)
Mr. Chan Yuen Keung, Zuric (*Managing Director*)
Mr. Au Shiu Wai, Frank
Mr. Ou Ka Chi, Roger

Registered Office:

Cedar House
41 Cedar Avenue
Hamilton HM12
Bermuda

Non-Executive Directors:

Mr. Yu Sek Kee, Stephen
Mr. Hong Yiu

Principal Place of Business:

Flat 201, 2/F., Premier Centre
20 Cheung Shun Street
Lai Chi Kok
Kowloon
Hong Kong

Independent non-executive Directors:

Dr. Chan Chok Ki
Mr. Ho Hin Kwan, Edmund

2 September 2003

To Shareholders

Dear Sir or Madam,

ANNUAL GENERAL MEETING

Shun Cheong Holdings Limited (the "Company") has recently despatched to you the notice convening the Annual General Meeting of the Company (the "AGM") on Friday, 26 September 2003 at 11:00 a.m. at Fung Shui Room, 6th Floor, The Marco Polo Hong Kong Hotel, Harbour City, Kowloon, Hong Kong and in which a proxy form for the AGM (the "Proxy Form") was enclosed.

The Board of Directors of the Company would like to notify you of certain amendments to the Proxy Form. These amendments result from recent changes in the composition of the Board of Directors which necessitate changes in the identities of the Directors who shall retire from office at the AGM and who shall be offered for re-election at the AGM pursuant to the Bye-laws of the Company. The amendments are set out below.

1. The original Resolution number 2c is amended to read as Resolution number 2d.
2. A new Resolution number 2c is inserted after the original Resolution number 2b and read as follows:

"2c. To re-elect Mr. Ho Hin Kwan, Edmund as director."

NEW PROXY FORM

A new proxy form (revised on 2 September 2003) coloured in ORANGE is enclosed herewith for your completion if necessary, and will be adopted in the AGM for the voting purposes.

To ensure that any person appointed as your proxy has clear instructions from you please DO NOT USE THE WHITE COLOURED proxy form recently sent to you. PLEASE USE THE ORANGE COLOURED proxy form enclosed.

Yours faithfully,
For and on behalf of
Shun Cheong Holdings Limited
Chan Yuen Keung, Zuric
Managing Director



SHUN CHEONG HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Form of proxy for use by shareholders at the Annual General Meeting (the "Meeting") to be held on Friday, 26 September 2003 at 11:00 a.m.

I/We ⁽¹⁾ _____, of _____, being the registered holder(s) of ⁽²⁾ _____ shares of HK\$0.10 each in the capital of Shun Cheong Holdings Limited (the "Company"), HEREBY APPOINT ⁽³⁾ the Chairman of the Meeting or ⁽³⁾ _____ of _____, as my/our proxy to act for me/us and on my/our behalf at the Meeting (or at any adjournment thereof) of the Company to be held at Fung Shui Room, 6th Floor, The Marco Polo Hong Kong Hotel, Harbour City, Kowloon, Hong Kong on Friday, 26 September 2003 at 11:00 a.m. to consider and, if thought fit, pass the ordinary resolutions as set out in the notice convening the 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 specified below in the manner indicated:

	FOR ⁴	AGAINST ⁴
1. To receive and consider the audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 March 2003.		
2a. To re-elect Mr. Au Shiu Wai, Frank as director.		
2b. To re-elect Mr. Ou Ka Chi as director.		
2c. To re-elect Mr. Ho Hin Kwan, Edmund as director.		
2d. To authorise the Board of Directors of fix the directors' remuneration.		
3. To re-appoint Ernst & Young as the Company's Auditors and authorise the Board of Directors to fix their remuneration.		
4. To grant a general mandate to the Board of Directors to issue shares.		

Dated _____ Signed ⁵ _____

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 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, please strike out "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 INITIALLED 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 discretion.
- 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 common seal or under the hand of an officer or attorney duly authorised.
- You are requested to lodge this form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy thereof, with the Company's share registrar in Hong Kong Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof.
- 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 is 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.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and return of this form of proxy will not preclude you from attending and voting in person at the Meeting if you so wish. In the event of your attending the Meeting, this form of proxy will be deemed to be revoked.