



ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8331)

FORM OF PROXY FOR THE ANNUAL GENERAL MEETING

*I/We¹ _____
of _____
being the registered holder(s) of _____ Domestic Shares/H Shares² (the "Shares") of RMB1 each in the share capital of Zhejiang Shibao Company Limited* (the "Company"), HEREBY APPOINT the Chairman of the Meeting or³ _____
of _____

as *my/our proxy to attend and vote for *me/us and act on *my/our behalf at the annual general meeting (the "Meeting") (or at any adjournment thereof) of the Company to be held at Conference Room, 3rd Floor of Office Building No. 6, 17th Avenue, HEDA, Hangzhou, Zhejiang Province, China (Postal Code 310018), on Friday, 5 June 2009 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as set out in the notice convening the annual general meeting and at the Meeting (or at any adjournment thereof) to vote for *me/us in my/our name(s) in respect of the said resolutions as hereunder indicated or, if no such indication is given, as/my/our proxy thinks fit.

	ORDINARY RESOLUTIONS	FOR ⁴	AGAINST ⁴
1.	To approve the Report of the Board of Directors of the Company for the year ended 31 December 2008.		
2.	To approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2008.		
3.	To approve the audited Financial Statements and the Auditors' Report of the Company and its subsidiaries for the year ended 31 December 2008.		
4.	To approve the proposal for the distribution of final dividends for the year ended 31 December 2008 and to authorize the Board of Directors to conduct the distribution of final dividends.		
5.	To approve the resolution for the appropriation of statutory surplus reserve and statutory public welfare fund for the year ended 31 December 2008.		
6.	(a) To approve the appointment of Mr. Zhang Shi Quan as the executive Director of the Company; (b) To approve the appointment of Mr. Zhang Bao Yi as the executive Director of the Company; (c) To approve the appointment of Mr. Tang Hao Han as the executive Director of the Company; (d) To approve the appointment of Mr. Zhu Jie Rong as the executive Director of the Company; (e) To approve the appointment of Ms. Zhang Lan Jun as the executive Director of the Company; (f) To approve the appointment of Mr. Zhang Shi Zhong as the non-executive Director of the Company; (g) To approve the appointment of Ms. Zhang Mei Jun as the non-executive Director of the Company; (h) To approve the appointment of Mr. Gu Qun as the non-executive Director of the Company; (i) To approve the appointment of Mr. Chen Guo Feng as the independent non-executive Director of the Company; (j) To approve the appointment of Mr. Lui Wing Hong, Edward as the independent non-executive Director of the Company; and (k) To approve the appointment of Mr. Zhao Chun Zhi as the independent non-executive Director of the Company.		
7.	(a) To approve the appointment of Mr. Wang Kui Quan as the shareholder representative Supervisor of the Company; and (b) To approve the appointment of Mr. Yang Di Shan as the external Supervisor of the Company.		
8.	To authorize the Board of Directors to enter into service agreement with Mr. Zhao Chun Zhi, Mr. Yang Di Shan and Mr. Wu Lang Ping, and to do all acts and things in connection with the appointment of Mr. Zhao Chun Zhi as Director of the Company and the appointment of Mr. Yang Di Shan and Mr. Wu Lang Ping as Supervisors of the Company.		
9.	To authorize the Board of Directors to fix the remuneration of the Directors and Supervisors of the Company.		
10.	To reappoint Ernst & Young and Ernst & Young Hua Ming as the Company's international auditors and domestic auditors respectively, and to authorize the Board of Directors to fix their remuneration.		

SPECIAL RESOLUTIONS

11.	To approve the proposal for the amendments to the Articles of Association under resolution no.11 in the Notice of Annual General Meeting.		
12.	To approve the proposal for the grant of the General Mandate to issue Shares and authorize the Board of Directors to issue, allot and deal with additional Domestic Shares and/or overseas listed foreign shares not exceeding 20% of each existing shares in issue as at the date of passing this resolution under resolution no. 12 in the Notice of Annual General Meeting.		

Signature:⁵ _____

Date: _____

Notes:

1. Please insert full name(s) and address(es) in block letters. Please state the names of all joint registered holders.
2. Please insert the number of and class of Shares registered in your name(s) to which this form of proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the Shares registered in your name(s).
3. If any proxy other than the Chairman of the Meeting is preferred, strike out the words "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 DULY INITIALED BY THE PERSON(S) WHO SIGN(S) IT.**
4. **IMPORTANT:** If you wish to vote for any resolution, please tick the box marked "FOR". If you wish to vote against any resolution, tick in the box marked "AGAINST". Failure to do so will entitle your proxy to vote or abstain as he/she thinks fit. Your proxy will also be entitled to vote at his/her 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 legal entity, must be either executed under its seal or under the hand of an officer, a representative or other attorney duly authorised to sign the same.
6. To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a certified copy (if any) of that power of attorney or other authority (if any), must be delivered to the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Share holders only) or the registered office of the Company at No. 1 Shuanglin Road, Fotang Town, Yiwu City, Zhejiang Province, China (Postal Code 322002) (for Domestic Share holders only) not less than 24 hours before the time appointed for holding the Meeting or any adjournment thereof.
7. Where there are joint registered holders of any Share, any one of such joint registered holders may vote at the Meeting, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto; but if more than one of such joint registered holders is present at the Meeting in person or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
8. A proxy need not be a shareholder of the Company, but must attend the Meeting in person to represent you.
9. Completion and return of the form will not preclude you from attending and voting by way of a poll in person at the meeting or any adjournment thereof should you so wish, and in such event, the form of proxy will be deemed to be revoked.

* Please delete the inappropriate
* for identification purpose only