



MOULIN INTERNATIONAL HOLDINGS LIMITED

(泰興光學集團有限公司)*

(Incorporated in Bermuda with limited liability)

STOCK CODE: 389

PROXY FORM

Form of proxy for use by shareholders at the annual general meeting (or any adjournment thereof) to be held at 4/F, Kenning Industrial Building, 19 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on 14 June 2004 at 3:30 p.m.

I/We (Note a) _____
of _____

being the registered shareholder of _____ (Note b) shares of HK\$0.50 each in the share capital of Moulin International Holdings Limited (the "Company") hereby appoint the Chairman of the annual general meeting of the Company (the "Meeting") or _____ of

to act as my/our proxy (Note c) at the Meeting (and at any adjournment thereof) to vote on my/our behalf as directed below.

Please make a mark in the appropriate box to indicate how you wish your vote(s) to be cast (Note d).

RESOLUTION	FOR	AGAINST
(1) To receive and approve the audited consolidated financial statements and the reports of the directors of the Company and the auditors for the financial year ended 31 December 2003		
(2) To declare a final dividend		
(3) (a) To re-elect Mr Tong Ka Wai, Dicky as executive director		
(b) To re-elect Ms Lee Sin Mei, Olivia as non-executive director		
(c) To authorize the board of directors to fix the remuneration of the directors		
(4) To re-appoint auditors and to authorize the board of directors to fix their remuneration		
(5) To grant a general mandate to the directors to issue, allot and otherwise deal with the Company's shares		
(6) To grant a general mandate to the directors to repurchase the Company's shares		
(7) To add the nominal amount of the shares repurchased by the Company to the mandate granted to the directors under resolution no.(5)		
(8) To amend the Bye-laws of the Company		

Dated: _____ Signature _____ (Notes e and f)

Notes:

- Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**. The names of all joint registered holders should be stated.
- Please insert the number of shares registered in your name(s). 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).
- You are entitled to appoint a proxy of your own choice to attend and vote in your stead. A proxy need not be a member of the Company but must attend the Meeting in person to present you. If you wish to appoint some person other than the Chairman of the Meeting as your proxy, please delete the words "the Chairman of the annual general meeting of the Company or" and insert the name and address of the proxy desired in the space provided.
- If you wish to vote for the resolution set out above, please tick ("✓") the box marked "For". If you wish to vote against the resolution, please tick ("✓") the box marked "Against". If the form returned is duly signed but without direction, the proxy will vote or abstain at his sole discretion. A proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those set out in the notice convening the Meeting.
- In the case of a joint holder, this form of proxy must be signed by all joint holders, but if more than one joint holder is present at the Meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
- The form of proxy must be signed by a shareholder, or his attorney duly authorized in writing, or if the shareholder is a corporation, either under its Common Seal or under the hand of an officer or attorney so authorized.
- To be valid, this form of proxy together with any 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 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 fixed for holding of the said meeting or any adjournment thereof.
- Any alteration made to this form should be initialled by the person who signs the form.
- Completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting if you so wish. If you attend and vote at the Meeting, the authority of your proxy shall be automatically revoked.

* For identification purposes only