



Symbol of Quality Logistics Services

BALtrans Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 562)

Form of proxy for the Special General Meeting to be held on 20 March 2006 (the "Meeting")

I/We ^(Note 1) _____
of _____

being the registered holder(s) of ^(Note 2) _____
shares of HK\$0.10 each in the share capital of BALtrans Holdings Limited (the "Company") **HEREBY APPOINT THE CHAIRMAN OF THE MEETING** ^(Note 3) or _____
of _____

as my/our proxy to attend and act for me/us at the Meeting of the Company to be held at The Garden Rooms, 2nd Floor, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 20 March 2006 at 10:00 a.m. (and any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolution as set out in the notice convening the Meeting and at the Meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of such resolution as indicated below ^(Note 4).

| ORDINARY RESOLUTION | For ^(Note 4) | Against ^(Note 4) |
|--|-------------------------|-----------------------------|
| <p>1. "THAT:</p> <p>(a) the Master Service Agreement (as defined in the circular of the Company dated 2 March 2006 of which the notice of this meeting forms part) dated 11 January 2006 and the transactions contemplated therein be and are hereby approved, ratified and confirmed and any one director be and is hereby authorised to sign and execute such documents (and, if required, affix the common seal of the Company thereto) for and on behalf of the Company, in such final form and with such amendments as that director may deem appropriate, and to otherwise do all such things, as he may in his absolute discretion consider necessary or desirable to give effect to the Master Service Agreement and the transactions contemplated therein;</p> <p>(b) the proposed Annual Caps (as defined in the circular of the Company dated 2 March 2006) for the period commencing on the date of the Announcement and ending 31 July 2006, and the two financial years ending 31 July 2007 and 31 July 2008 are HK\$150 million, HK\$350 million and HK\$450 million, respectively be and are hereby approved; and</p> <p>(c) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and to do all such acts or things as that director may in his absolute discretion deem appropriate to give effect to the Master Service Agreement and the transactions contemplated therein."</p> | | |

Date: _____ 2006

Signature(s) ^(Note 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 this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all shares registered in your name(s).
 - If any proxy other than the Chairman of the Meeting is preferred, strike out the words "**THE CHAIRMAN OF THE MEETING**" and insert the name and address of the proxy desired in the space provided. A shareholder entitled to attend and vote at the Meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend the Meeting in person to represent you. If no name is given, the Chairman of the Meeting will act as your proxy. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
 - IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE BOX MARKED "AGAINST".** If no direction is given, your proxy may vote or abstain at his discretion.
 - This form of proxy must be signed by you or your attorney duly authorised in writing. In case of a corporation, the same must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the form of proxy is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorization document must be notarised.
 - In case of joint holders of any share, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such shares as if he is solely entitled thereto. However, if more than one of such joint holders are present at the Meeting, personally or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of other joint holder(s).
 - In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the Company's branch share registrar, Abacus Share Registrars Limited, located at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes.
 - Shareholders or their proxies attending the Meeting shall produce their identity documents.