



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 15 August 2006 (the "Meeting")

I/We<sup>(1)</sup> \_\_\_\_\_  
of \_\_\_\_\_  
being the registered holder(s) of<sup>(2)</sup> \_\_\_\_\_ shares of HK\$0.10 each in the  
share capital of BALtrans Holdings Limited (the "Company") **HEREBY APPOINT THE CHAIRMAN OF THE MEETING**<sup>(3)</sup>  
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, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 15 August 2006 at 10:00 a.m. (and at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolutions 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 the resolutions as indicated below<sup>(4)</sup>.

Ordinary Resolution	For <sup>(4)</sup>	Against <sup>(4)</sup>
1. "THAT the grant of an option to Mr. Henrik August von Sydow, a Director and chief executive of the Company, pursuant to the share option scheme of the Company adopted on 28 December 2001 which would entitle him, upon full exercise thereof, to subscribe for an aggregate number of 4,000,000 Shares, a copy of which has been produced to the Meeting and marked "A" and signed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved and the board of directors of the Company (or an appointed committee thereof) be and is hereby authorised to do all such acts as may be necessary or expedient in order to give full effect to such grant of an option."		
Special Resolution		
2. "THAT the Bye-Laws of the Company be and are hereby amended by deleting the second sentence of the existing Bye-Law 86(2) and replacing therewith the following:  "Any director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.""		

Dated: \_\_\_\_\_ 2006 Signature(s)<sup>(5)</sup> \_\_\_\_\_

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 the 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 authorized 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 authorized attorney(s). If the form of proxy is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
- In the 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 of 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.