



JEWELLERY & PEARLS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 926)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 333 OF 2006

**IN THE MATTER OF EGANA JEWELLERY & PEARLS LIMITED
AND**

**IN THE MATTER OF SECTION 86 OF THE COMPANIES LAW, CAP. 22 (LAW 3 OF 1961)
AS CONSOLIDATED AND REVISED OF THE CAYMAN ISLANDS**

FORM OF PROXY

**FOR USE AT THE COURT MEETING CONVENED AT THE DIRECTION OF
THE GRAND COURT**

TO BE HELD AT 10:00 A.M. ON 11 SEPTEMBER 2006

(OR AT ANY ADJOURNMENT THEREOF)

For use at the court meeting (the "Court Meeting") (or at any adjournment thereof) of the holders of shares of HK\$0.50 each in the capital of Egana Jewellery & Pearls Limited (the "Company")

I/We¹, _____

of _____

being the registered holder(s) of² _____ shares of HK\$0.50 each in the capital

of the Company, HEREBY APPOINT the Chairman of the Court Meeting or¹ _____

of _____

as my/our proxy to attend and act for me/us and on my/our behalf at the Court Meeting of the holders of shares of HK\$0.50 each in the capital of the Company convened at the direction of the Grand Court of the Cayman Islands (or at any adjournment thereof) to be held at Ching Room, 4th Floor, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on 11 September 2006 at 10:00 a.m. (Hong Kong time) for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme of Arrangement dated 18 August 2006 (the "Scheme of Arrangement") between the Company and the holders of Scheme Shares (as defined in the Scheme of Arrangement) as referred to in the notice dated 18 August 2006 convening the Meeting, and at such Court Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) for the Scheme of Arrangement (either with or without modification, as my/our proxy may approve) or against the Scheme of Arrangement as hereunder indicated, and if no such indication is given, as my/our proxy thinks fit.

FOR the Scheme of Arrangement ⁴	AGAINST the Scheme of Arrangement ⁴

Dated this _____ day of _____ 2006 Signature(s)⁵ _____

Notes:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
2. Please insert the number of the shares of HK\$0.50 each in the capital of the Company registered in your name(s) and to which this form of proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all of such shares registered in your name(s).
3. If any proxy other than the Chairman of the Court Meeting is preferred, please strike out the words "the Chairman of the Court Meeting or" and insert the name and address of the proxy desired in the space provided. You are entitled to appoint one or more proxies to attend and vote in your stead. Your proxy need not be a member of the Company, but must attend the Court Meeting in person to represent you. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE SCHEME OF ARRANGEMENT, TICK THE BOX MARKED "FOR the Scheme of Arrangement". IF YOU WISH TO VOTE AGAINST THE SCHEME OF ARRANGEMENT, TICK THE BOX MARKED "AGAINST the Scheme of Arrangement".** Failure to tick either box will entitle your proxy to cast your vote or abstain at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Court Meeting other than that referred to in the Notice convening the Court Meeting, or abstain.
5. This form of proxy must be signed by you or your attorney authorised in writing or, in the case of a corporation, under its common seal or under the hand of an officer, attorney or other person duly authorised.
6. In order 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 thereof, should be deposited at the principal place of business of the Company at Block C6, 12th Floor, Hong Kong Industrial Centre, 489-491 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong, or by facsimile at (852) 2742 2006 (marked for the attention of the Company Secretary) as soon as possible and in any event not less than 48 hours before the time appointed for holding the Court Meeting (or any adjournment thereof) at which the person named in this form of proxy proposes to vote. However, if this form of proxy is not so lodged with the Company at its principal place of business, it may still be handed to the Chairman of the Court Meeting at the Court Meeting. Completion and delivery of this form of proxy will not preclude you from attending the Court Meeting and voting in person at the Court Meeting if you so wish, but in the event of your attending the Court Meeting after having lodged this form of proxy, this form of proxy will be deemed to have been revoked.
7. Where there are joint registered holders of any share(s) in the Company, any one of such joint holders may vote at the Court Meeting, either personally or by proxy, in respect of such share(s) as if he were solely entitled thereto. But if more than one of such joint holders are present at the Court Meeting personally or by proxy, the most senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority will be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.