



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

FORM OF PROXY FOR THE EXTRAORDINARY GENERAL MEETING

I/We ^(Note 1) _____
of _____
being the registered holder(s) ^(Note 2) of _____ ordinary shares of
HK\$0.10 each in the share capital of KONG SUN HOLDINGS LIMITED 江山控股有限公司 (the “**Company**”)
HEREBY APPOINT the Chairman of the Meeting or ^(Note 3) _____
of _____
as my/our proxy to attend and vote for me/us at the extraordinary general meeting (the “**Meeting**”) of the Company
to be held at Unit A, 1/F, Lippo Leighton Tower, 103 Leighton Road, Causeway Bay, Hong Kong on 17 January
2008 at 10:30 a.m. and at any adjournment thereof and to vote for me/us in my/our name(s) in respect of the
resolutions set out in the notice of the said meeting as indicated below ^(Note 4).

	ORDINARY RESOLUTION	FOR	AGAINST
1(a)	To approve, ratify and confirm the agreement and subsequent supplemental agreements (collectively the “ Tree Agreements ”) dated 19 May 2007, 19 September 2007 and 17 December 2007 respectively and entered into among Brightpower Assets Management Limited (“ Brightpower ”) as vendor, Eternal Gain Investments Limited as purchaser and the Company in relation to the sale and purchase of all equity interests in FT Fast East Limited (“ FTFE ”) and FT China Limited and the indebtedness in the amount of HK\$80,786,000 owed to Brightpower by FTFE at a total consideration of HK\$60 million (the “ Tree Consideration ”), and the transactions contemplated thereunder		
1(b)	To approve the issue of the 5% unsecured convertible bonds (the “ Tree Convertible Bonds ”) by the Company to Brightpower to satisfy part of the Tree Consideration pursuant to the terms of the Tree Agreements		
1(c)	To approve the issue of shares of the Company (the “ Tree Conversion Shares ”) of HK\$0.10 each at the initial conversion price of HK\$0.10 per Tree Conversion Share upon exercise of the conversion right attached to the Tree Convertible Bonds		
1(d)	To authorize the directors of the Company to execute all such documents and do all such acts in connection with and to give effect to the Tree Agreements		
2(a)	To approve, ratify and confirm the agreement and subsequent supplemental agreements (collectively the “ Properties Agreements ”) dated 19 May 2007, 19 September 2007 and 17 December 2007 respectively and entered into among Ms. Chu Yuet Wah (“ Ms. Chu ”) and Ms. Ma Siu Fong as vendors, Lead Power Investments Limited as purchaser in relation to the sale and purchase of all equity interests in Coast Holdings Limited (“ Coast ”) and Kingston Property Investment Limited (“ KPI ”) and the aggregate indebtedness in the amount of HK\$19,348,836 owed to Ms. Chu by Coast and HK\$22,055,412 owed to Ms. Chu by KPI at a total consideration of HK\$33.8 million (the “ Properties Consideration ”), and the transactions contemplated thereunder		

2(b)	To authorize the directors of the Company to execute all such documents and do all such acts in connection with and to give effect to the Properties Agreements		
3(a)	To approve, ratify and confirm the placing agreement and the subsequent supplemental placing agreements (collectively the “ CB Placing Agreements ”) dated 19 May 2007, 19 September 2007 and 17 December 2007 respectively and entered into between Kingston Securities Limited (the “ Placing Agent ”) and the Company in relation to placing, on fully underwritten basis, of the 8% unsecured convertible bonds (the “ Convertible Bonds ”), and the transactions contemplated thereunder		
3(b)	To approve the allotment and issue of new shares of the Company (the “ Conversion Shares ”) of HK\$0.10 each at the initial conversion price of HK\$0.10 per Conversion Share upon exercise of the conversion rights attached to the Convertible Bonds		
3(c)	To approve the allotment and issue of new shares of the Company (the “ Bonus Shares ”) of HK\$0.10 each credited as fully paid to the holders of the Convertible Bonds upon their valid exercise of the conversion rights attached to the Convertible Bonds in the ratio of three Bonus Shares per Conversion Share		
3(d)	To authorize the directors of the Company to execute all such documents and do all such acts in connection with and to give effect to the CB Placing Agreements		
4	To approve the authorized share capital of the Company to increase from HK\$400,000,000 divided into 4,000,000,000 shares of the Company (the “ Shares ”) of HK\$0.10 each to HK\$4,000,000,000 divided into 40,000,000,000 Shares and authorize the directors of the Company to execute all such documents and do all such acts in connection with and to give effect to such increase in authorized share capital of the Company		

Signature(s) ^(Note 5) _____

Dated: _____ 2007

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of HK\$0.10 each registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. If any proxy other than the Chairman is preferred, strike out “the Chairman of the Meeting or” and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE IN THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, TICK THE APPROPRIATE BOXES MARKED “FOR”, IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK THE APPROPRIATE BOXES MARKED “AGAINST”.** Failure to complete the boxes will entitle your proxy to cast his votes at his discretion. Your proxy will also be entitled to vote at his 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 corporation, must be either under its common seal or under the hand of an officer or attorney or other person duly authorised.
6. Where there are joint holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders is present at the Meeting, either personally or by proxy, that one of the said persons so present whose name stands first in the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.
7. In order to be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s Share Registrars, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting (as the case may be).
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.