



越秀投資有限公司

GUANGZHOU INVESTMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 123)

## Proxy Form for Extraordinary General Meeting

I/We<sup>1</sup> \_\_\_\_\_  
of \_\_\_\_\_  
being the registered holder(s) of<sup>2</sup> \_\_\_\_\_  
shares of HK\$0.10 each in the capital of **GUANGZHOU INVESTMENT COMPANY LIMITED** (the "Company"), hereby appoint<sup>3</sup> the  
chairman of the meeting or \_\_\_\_\_  
of \_\_\_\_\_  
as my/our proxy to attend and vote for me/us and on my/our behalf at the extraordinary general meeting (the "Meeting") of the Company  
to be held at 26th Floor, Yue Xiu Building, 160 Lockhart Road, Wanchai, Hong Kong on Monday, 3 March 2008 at 11:30 a.m. (or at  
any adjournment thereof) on the undermentioned resolutions as indicated.

	ORDINARY RESOLUTIONS	FOR <sup>4</sup>	AGAINST <sup>4</sup>
1.	To approve the ordinary resolution regarding the transactions contemplated under the CTMP Facilities Lease Agreement (as defined in the notice convening the Meeting).		
2.	To approve the ordinary resolution regarding the transactions contemplated under the Wastewater Treatment Facilities Lease Agreement (as defined in the notice convening the Meeting).		
3.	To approve the ordinary resolution regarding the transactions contemplated under the Supplemental Lease Contract (as defined in the notice convening the Meeting).		
4.	To approve the ordinary resolution regarding the maximum aggregate annual cap of RMB626.32 million (approximately HK\$673.46 million) for the lease of certain facilities and fixtures under the CTMP Facilities Lease Agreement and the Wastewater Treatment Facilities Lease Agreement, the lease of certain land, workshops and ancillary buildings under the Lease Contract (as defined in the notice convening the Meeting) and the supply of certain utilities under the utilities supply contract dated 17 October 2002 entered into between Guangzhou Paper Co., Ltd. and Guangzhou Paper Holdings Limited for each of the three financial years ending on 31 December 2008, 2009 and 2010.		

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

Date: \_\_\_\_\_ 2008

### Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of the Company registered in your name(s) to which the proxy relates. 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 of the meeting is preferred, delete the words "the chairman of the meeting or" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE BOX MARKED "AGAINST".** Failure to tick either box will entitle your proxy to cast your vote 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 authorized 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 duly authorized.
6. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members.
7. 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 of such authority, must be deposited with the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the Meeting or adjourned meeting thereof.
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.