



iMerchants Limited

菱控有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

PROXY FORM

Form of proxy for use by the shareholders of iMerchants Limited (the "Company") at the extraordinary general meeting (the "EGM") to be held at 10:00 a.m. on Friday, 22 February 2008 at Suites 3712-15, 37th Floor, Shell Tower, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong or at any adjournment thereof

I/We (note a) _____ of _____
_____ being the holder(s) of _____ (note b) shares
of HK\$1.00 each of the Company hereby appoint the chairman (the "Chairman") of the EGM or _____
of _____
to act as my/our proxy (note c) at the EGM to be held at 10:00 a.m. on Friday, 22 February 2008 at Suites 3712-15, 37th Floor, Shell Tower, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong for the purposes of considering and, where appropriate, approving the resolution, with or without amendment, set out in the notice of the EGM and at any adjournment thereof and to vote on such resolution on my/our behalf as directed below.

Please make a mark in the appropriate boxes to indicate how you wish your vote(s) to be cast on a poll (note d).

ORDINARY RESOLUTION

FOR

AGAINST

To approve the Disposal Agreement

Dated the _____ day of _____ 2008

Shareholder's signature _____ (notes e, f, g and h)

Notes:

- a Full name(s) and address(es) are to be inserted in BLOCK CAPITALS.
- b Please insert the number of shares of the Company registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- c A proxy need not be a member of the Company. If you wish to appoint some person other than the Chairman of the EGM as your proxy, please delete the words "the Chairman of the EGM or" and insert the name and address of the person appointed proxy in the space provided.
- d If you wish to vote for any of the resolutions set out above, please tick ("✓") the boxes marked "For". If you wish to vote against any resolutions, please tick ("✓") the boxes marked "Against". If this form returned is duly signed but without specific direction on any of the proposed resolutions, the proxy will vote or abstain at his/her discretion in respect of all resolutions; or if in respect of a particular proposed resolution there is no specific direction, the proxy will, in relation to that particular proposed resolution, vote or abstain at his/her discretion.
- e In the case of a joint holding, this form of proxy may be signed by any joint holder, but if more than one joint holder is present at the EGM, whether in person or by proxy, that one of the joint holder whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
- f The form of proxy must be signed by a shareholder of the Company, or his/her/its attorney duly authorised in writing, or if the shareholder is a corporation, either under its common seal or under the hand of an officer or attorney so authorised.
- g 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 notarially certified copy of such power or authority must be deposited at the share registrar and transfer office of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the EGM or any adjourned meeting.
- h Any alteration made to this form should be initialled by the person who signs the form.