



ZH INTERNATIONAL HOLDINGS LIMITED

正恒國際控股有限公司

(formerly known as Heng Fai Enterprises Limited)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

Form of proxy for Extraordinary General Meeting

I/We¹ _____
of _____
being the registered holder(s) of² _____
shares in the capital of ZH International Holdings Limited (the "Company"), hereby appoint³ the Chairman of the Meeting
or _____
of _____
as my/our proxy to act for me/us and on my/our behalf at the extraordinary general meeting of the Company (the "Meeting") to be
held at Cliftons Hong Kong, Level 5, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Tuesday, 17 November 2015 at 9:30
a.m. and at any adjournment thereof to vote for me/us and in my/our name(s) as indicated below or, if no such indication is given, as
my/our proxy thinks fit.

	FOR ⁴	AGAINST ⁴
ORDINARY RESOLUTION	<input type="checkbox"/>	<input type="checkbox"/>
1. "THAT		
(a) the sale and purchase agreement dated 2 October 2015 (the "Agreement") entered into between the Company (the "Purchaser") as the purchaser and Ms. Huang Yanping (the "Vendor") as the vendor, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the entire issued share capital of Vigor Capital Holdings Limited for a total consideration of HK\$405,000,000 (the "Acquisition"), and all transactions contemplated under the Agreement and the Acquisition and in connection with each of them be and are hereby approved, confirmed and ratified;		
(b) the allotment and issue to the Vendor of 1,350,000,000 shares of the Company credited as fully paid-up at the issue price of HK\$0.30 per share (the "Consideration Shares"), as the consideration for the Acquisition, be and is hereby approved; and		
(c) any one director of the Company be and is hereby authorized for and on behalf of the Company to sign, execute, perfect, perform and deliver all such agreements, instruments, deeds and documents and do all such acts or things and take all such steps as they may in their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement or given effect to or otherwise in connection with or incidental to the Agreement and all the transactions contemplated thereunder (including without limitation, the allotment and issue of the Consideration Shares) and to agree to such variations, amendments or waivers as are, in the opinion of the directors of the Company, in the interests of the Company."		

Date this _____ day of _____ 2015 Signature(s) _____

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 form of proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).
- If any proxy other than the Chairman of the Meeting in preferred, strike out the words "the Chairman of the Meeting or" herein inserted and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE 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, on a poll, to the Meeting other than those referred to in the notice convening the Meeting.
- In order to be valid, this proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power of attorney must be lodged with the Company's share registrar, Tricor Friendly Limited at Level 22, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof, (as the case may be).
- 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.
- In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion of this form of proxy will not preclude you from attending and voting at the Meeting if you so wish.