



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 Friday, 12 February 2016
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 "THAT (a) the Master Services Agreement (as defined and described in the circular of the Company dated 22 January 2016 (the "Circular"), a copy of the Circular marked "A" together with a copy of the Master Services Agreement marked "B" are tabled before the Meeting and initialed by the chairman of the Meeting for identification purpose) and the Transactions as defined and described in the Circular and the implementation thereof be and are hereby approved, ratified and confirmed; (b) the Annual Caps as defined and described in the Circular in respect of the consideration payable under the Master Services Agreement for each of the three financial years ending 31 December 2018 be and are hereby approved; and (c) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Master Services Agreement and the transactions contemplated thereunder and all matters incidental or ancillary thereto."	<input type="checkbox"/>	<input type="checkbox"/>

Date this _____ day of _____ 2016

Signature(s) _____

Notes:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
2. 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).
3. 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.
4. 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.
5. 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 Centre, 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).
6. 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.
7. 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.
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
9. Completion of this form of proxy will not preclude you from attending and voting at the Meeting if you so wish.