

China Real Estate Opportunities plc (the "Company")

FORM OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING to be held at 10.30am on 10 June 2009 at:

The Atlantic Hotel, Le Mont De La Pulente, St Brelade, Jersey and any adjournment thereof

I/We _____

(BLOCK CAPITALS PLEASE)

of _____

being (a) member(s) of the above named Company, hereby appoint the chairman of the meeting or

as my/our proxy vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 10.30am on 10 June 2009 and at any adjournment thereof.

*An alternative proxy may be named if desired. A proxy need not be a member of the Company. I/We direct my/our proxy to vote as follows:

Notes:

- (i) Please indicate with an "X" in the appropriate box how you wish the proxy to vote.
- (ii) The proxy will exercise his discretion as to how he votes or whether he abstains from voting:
 - (a) on the resolutions referred to in this form of proxy if no instructions are given in respect of the resolution or "Discretionary" is selected and
 - (b) on any business or resolution considered at the meeting other than the resolutions referred to in this form of proxy.
- (iii) To be valid this form of proxy and any power of attorney under which it is executed (or a duly certified copy of such power of attorney) must be lodged with Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 48 hours before the time appointed for the Extraordinary General Meeting. Completing and returning this form of proxy will not prevent you from attending the meeting and voting in person if you so wish.
- (iv) A form of proxy executed by a corporation must be either under its common seal or signed by an officer or attorney duly authorised by the corporation.
- (v) In the case of joint holdings, the signature of the first name on the register of members will be accepted to the exclusion of the votes of the other joint holders.

	Ordinary Resolutions	For	Against
1.	the Directors' Report and Audited Financial Statements for the year ended 31 December 2008 be received and adopted.		
2.	Mr Tincknell, a Director retiring by rotation, be re-elected as a Director.		
3.	Mr Leckie, a Director retiring by rotation, be re-elected as a Director.		
4.	the Auditors, KPMG, Certified Public Accountants, Hong Kong be reappointed and the Directors be authorised to determine their remuneration.		
5.	that the number of Ordinary shares that may be issued under the terms of the Investment Advisory Agreement in respect of the calculation period ended 31 December 2009 be capped at 10% of the issued share capital at the time of issue of the ordinary shares.		
	Special Resolution		
6.	<p>the Company be generally and unconditionally authorised to purchase (in accordance with Article 57 of the Companies (Jersey) Law 1991 (as amended) ordinary shares of no par value ("ordinary Shares") of the Company provided that:</p> <ol style="list-style-type: none"> (i) the maximum number of ordinary shares hereby authorised to be acquired is 7,084,729 being 14.99% of the total number of ordinary shares in issue as at 18 March 2009; (ii) the maximum price which may be paid for any such share is an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; (iii) the authority hereby conferred shall expire on 10 December 2010 being a date not later than 18 months after the passing of this resolution; (iv) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract; (v) any purchase of ordinary shares will be made in the market for cash at prices below the prevailing net asset value per ordinary share (as determined by the Directors); and (vi) the directors provide a statement of solvency in accordance with Articles 55 and 57 of the Companies (Jersey) Law 1991 (as amended). <p>Such shares to be acquired either for cancellation or to be held as treasury shares in accordance with Article 58A of the Companies (Jersey) Law 1991 (as amended), as inserted by the Companies (Amendment No.2) (Jersey) Regulations 2008.</p>		

Signed this _____ day of _____

Signature _____

BUSINESS REPLY SERVICE
Licence No. MB122



Capita Registrars
(PROXIES)
PO Box 25
Beckenham
Kent BR3 4BR