

CHINA REAL ESTATE OPPORTUNITIES LIMITED

(the "Company")

FORM OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL MEETING
(to be held at the Atlantic Hotel, Le Mont de la Pulente, St Brelade, Jersey, on 3 December 2008
at 11.00 a.m.) and any adjournment thereof

I/We
(BLOCK LETTERS PLEASE)

of
being (a) member(s) of the above named Company, hereby appoint the Chairman of the Meeting or*

.....
as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company
to held at the Atlantic Hotel, Le Mont de la Pulente, St Brelade, Jersey, on 3 December 2008 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:

	Special Resolutions	For	Against
1	To approve the Company's change of name to "China Real Estate Opportunities plc".		
2	To approve an amendment to the Company's Articles of Association whereby Article 16.1 shall be deleted and replaced with the following: "An annual general meeting and any extraordinary general meeting shall (subject to the Law) be called by not less than 14 clear days' notice."		
	Ordinary Resolutions		
3	To approve the waiver granted by the Panel on Takeovers and Mergers of the obligation which may otherwise arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for the Concert Party (as defined in the circular to shareholders of the Company dated 10 November 2008 (the "Circular")) to make a general offer to the shareholders of the Company for all the issued ordinary shares in the capital of the Company as a result of the purchase by the Company of up to 7,596,360 ordinary shares pursuant to the authority granted at the Company's annual general meeting on 23 May 2008 as more fully described in the Circular.		
4	To approve the waiver granted by the Panel on Takeover and Mergers of the obligation which may otherwise arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for the Concert Party (as defined in the circular to shareholders of the Company dated 10 November 2008 (the "Circular")) to make a general offer to the shareholders of the Company for all the issued ordinary shares in the capital of the Company as a result of the grant (and subsequent vesting) of up to 532,000 Share Options as more fully described in the Circular.		

Signed this day of

Signature

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 instruction is given in respect of the resolutions; 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 the Company's registrars, 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.

BUSINESS REPLY SERVICE

Licence No. MB122

1

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