ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 328)

FORM OF PROXY FOR USE AT ANNUAL GENERAL MEETING

I/We *(note 1)* _____

of _____ being the registered holder(s) of *(note 2)* _____ shares of HK$0.10 each in the capital of Alco Holdings Limited (the "Company") hereby appoint *(note 3)* _____

of _____ or failing him, the duly appointed Chairman of the Meeting, as my/our proxy, to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Monaco Room, B/1, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 21st August 2008 at 11:00 a.m. and at any adjournment thereof on the undermentioned resolutions as indicated and if no such indication is given as my/our proxy thinks fit:

		FOR *(note 4)*	**AGAINST** *(note 4)*
ORDINARY RESOLUTIONS			
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended 31st March 2008.		
2.	To declare a final dividend for the year ended 31st March 2008.		
3.	(i) To re-elect Mr LAU Wang Yip, Derrick as Director.		
	(ii) To re-elect Mr WONG Po Yan as Director.		
	(iii) To authorise the Board of Directors to fix the Directors' remuneration.		
4.	To appoint Auditor and to authorise the Board of Directors to fix the Auditor's remuneration.		
5.	To grant an unconditional general mandate to the Directors to allot, issue and deal with additional shares of the Company.		
6.	To grant an unconditional general mandate to the Directors to repurchase shares of the Company.		

Dated this: _____ day of _____ 2008 Signature *(note 5)*: _____

Note:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS.**
2. Please insert the number of shares of HK$0.10 each registered in your name(s). If no number is inserted, this form or proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. Please insert the name and address of the proxy desired. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK IN THE RELEVANT BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE RELEVANT BOX MARKED "AGAINST'.** Failure to complete the boxes will entitle your proxy to cast his vote at his discretion.
5. 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 duly authorised.
6. If more than one of the joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of the relevant shares shall alone be entitled to vote in respect thereof.
7. To be valid, this form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of that power or authority thereof, must be deposited with the Company Secretary at the Company's principal place of business in Hong Kong at, 11th Floor, Zung Fu Industrial Building, 1067 King's Road, Quarry Bay, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting thereof.
8. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
9. Completion and deposit of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.
10. Any alternations made in this form of proxy must be initialed by the person who signs it.