



IPE GROUP LIMITED
IPE集團有限公司

(Incorporated in the Cayman Islands with limited liability)
 (Stock Code: 929)

**Form of Proxy for use at the Extraordinary General Meeting
 to be held on Tuesday, 2 June 2009**

I/We (Note 1) _____
 of _____
 being the registered holder(s) of _____ shares (Note 2) of HK\$0.1 each in the share capital of
 the above-named Company (the "Company"), HEREBY APPOINT THE CHAIRMAN OF THE MEETING (Note 3)
 or _____
 of _____

as my/our proxy to attend the Extraordinary General Meeting (and at any adjournment thereof) of the Company
 to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday,
 2 June 2009 at 12:45 p.m. (or immediately following its annual general meeting to be held at 12:15 p.m. on the
 same day) for the purposes of considering and, if thought fit, passing the resolution as set out in the notice
 convening the said Meeting and at such Meeting (and at any adjournment thereof) to vote for me/us and in
 my/our name(s) in the manner as indicated below.

ORDINARY RESOLUTION	FOR ^(Notes 4 & 5)	AGAINST ^(Notes 4 & 5)
To refresh the existing scheme mandate limit under the existing share option scheme of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.		

Dated this _____ day of _____ 2009. Signature (Note 6): _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares of the Company registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
- Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. If any proxy other than the Chairman is preferred, strike out the words "THE CHAIRMAN OF THE MEETING" here inserted and insert the name and address of the proxy desired in the space provided. A member of the Company who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf at the Meeting provided that if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK THE APPROPRIATE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK THE APPROPRIATE BOX MARKED "AGAINST".** Failure to complete the boxes will entitle your proxy to cast his votes at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than that referred to in the notice convening the Meeting.
- The resolution will be put to vote by way of poll at the Meeting. Every member of the Company present in person (or being a corporation, is present by its duly authorized representative), or by proxy shall have one vote for every fully paid share of which he is the holder. A person entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same way and in such cases, please state the relevant number of shares in the appropriate boxes above.
- This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney or other person duly authorized.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company.
- 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 certified copy thereof, must be deposited at the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding this Meeting or any adjournment thereof.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting or any adjourned Meeting if you so wish and in such event, this form of proxy shall be deemed to be revoked.