

Wren Homes Group plc

(Incorporated in England and Wales with registered number 3253045)

FORM OF PROXY

For use at the Extraordinary General Meeting of the Company to be held at the offices of
Bircham Dyson Bell LLP at 50 Broadway, Westminster, London SW1H 0BL
at 12 noon on 31 October 2008.

I/We (name(s) in full)

(BLOCK LETTERS)

of (address)

being (a) holder(s) of shares in the Company hereby appoint

(add the name of the proxy you wish to appoint here - see Note 3)

or failing him, the Chairman of the meeting, as my/our proxy to attend and, on a poll or on a show of hands, to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at the offices of Bircham Dyson Bell LLP at 50 Broadway, Westminster, London SW1H 0BL at 12 noon on 31 October 2008, and at every adjournment thereof.

I/We direct the proxy to vote in respect of the resolutions to be proposed as shown below.

Resolutions	FOR	VOTE AGAINST	WITHELD
1. Ordinary resolution to authorise the waiver of Rule 9 in relation to the exercise of the conversion rights attached to the Convertible Loan			
2. Ordinary resolution to authorise the allotment of relevant securities under section 80 of the Companies Act 1985 (the "Act")			
3. Special resolution to disapply the pre-emption provisions of Section 89 of the Act			

Please indicate with an "X" in the spaces provided how you wish your votes to be cast. If no specific direction is given the proxy will vote or abstain at his discretion.

Dated:

Signature(s) or Common Seal:

(see Notes 6 to 8)

Notes:

- As a member of the Company you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy this form.
- To appoint a proxy using this form, the form must be:
 - completed and signed;
 - sent or delivered to Capita Registrars, The Proxy Department, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - received by Capita Registrars no later than 12 noon on 29 October 2008.
- In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
- To change your proxy instructions simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and if you would like to change the instructions using another hard-copy proxy form, please contact Capita Registrars at the address stated in note 6 above.
- In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars at the address stated in note 6 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Capita Registrars no later than 12 noon on 29 October 2008. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.
- In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by Capita (ID RA10) not later than 48 hours before the time fixed for the Extraordinary General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Capita is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

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BUSINESS REPLY SERVICE
Licence No. MB 122

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Capita Registrars
The Proxy Department
PO Box 25
Beckenham
Kent
BR3 4BR

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