



NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

Form of proxy for use by the shareholders of North Asia Resources Holdings Limited (the “Company”) at the special general meeting (the “Meeting”) to be held at Units 2001-2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Friday, 12 April 2013 at 11:00 a.m. (or any adjournment thereof).

I/We ¹, _____
of _____
being the registered holder(s) of ² _____ shares of HK\$0.01 each in the capital of the Company
HEREBY APPOINT³ _____
of _____
or failing him/her, the duly appointed chairman of the Meeting to act as my/our proxy to attend and vote for me/us and on my/our behalf at the Meeting of the Company to be held at Units 2001-2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Friday, 12 April 2013 at 11:00 a.m. (or at any adjournment thereof) in respect of the following resolutions as set out in the notice convening the Meeting (the “Notice”) as hereunder indicated, and if no such indication is given, as my/our proxy thinks fit:

Please make a mark in the appropriate boxes to indicate how you wish your vote(s) to be cast ⁴.

| | ORDINARY RESOLUTIONS | FOR ⁴ | AGAINST ⁴ |
|----|---|------------------|----------------------|
| 1. | To approve, ratify and confirm the Acquisition Agreement and the transactions contemplated thereunder including but not limited to the allotment and issue of the Consideration Shares and the Consideration Bonds and to authorise the Director(s) to do all such acts and things as he/they consider necessary, desirable or expedient in connection with the Acquisition Agreement and the transactions contemplated thereunder | | |
| 2. | To approve, ratify and confirm the Disposal Agreement and the transactions contemplated thereunder and to authorise the Director(s) to do all such acts and things as he/they consider necessary, desirable or expedient in connection with the Disposal Agreement and the transactions contemplated thereunder | | |
| 3. | To approve, ratify and confirm the Subscription Agreement and the transactions contemplated thereunder including but not limited to the allotment and issue of the Subscription Ordinary Shares and the Subscription CPS and to authorise the Director(s) to do all such acts and things as he/they consider necessary, desirable or expedient in connection with the Subscription Agreement and the transactions contemplated thereunder | | |
| 4. | To approve, ratify and confirm the Third Supplemental Agreement and the transactions contemplated thereunder including but not limited to the Proposed Alteration of the Remaining US\$15M Convertible Bonds and to authorise the Director(s) to do all such acts and things as he/they consider necessary, desirable or expedient in connection with the Third Supplemental Agreement and the transactions contemplated thereunder | | |
| 5. | To approve, ratify and confirm the Placing Agreement and the transactions contemplated thereunder including but not limited to the creation and issue of the New CBs and the PNs and to authorise the Directors for and on behalf of the Company to do all such acts and things as they may in their discretion consider necessary or desirable to carry out the Placing Agreement and the transactions contemplated thereunder | | |

Signature(s) ⁶ _____

Dated _____ day of _____ 2013

Notes:

- Please fill in your full name(s) and address(es) in **BLOCK CAPITALS**. The names of all joint registered holders should be stated.
- Please fill in the number of shares registered in your name(s) to which this form of proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- A proxy need not be a member of the Company. If you wish to appoint some person other than the Chairman of the Meeting as your proxy, please delete the words “the Chairman of the Meeting or” and insert the name and address of the person appointed proxy in the space provided.
- IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION(S), TICK THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION(S), TICK THE BOX MARKED “AGAINST”.** Failure to tick a box will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution(s) properly put to the Meeting other than those referred to in the Notice convening the Meeting.
- To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- The form of proxy must be signed by a shareholder of the Company, or his/her attorney duly authorised in writing, or if the shareholder is a corporation, either under its common seal or under the hand of an officer or attorney so authorised.
- In the case of a joint holding, this form of proxy may be signed by any joint holder, but if more than one joint holder is present at the Meeting, whether in person or by proxy, that one of the joint holder whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
- Completion and delivery of this form of proxy will not preclude you from attending and voting in person at the Meeting if you so wish; and in such event, the appointment of the proxy will be deemed to be revoked.
- ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**