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NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**SGM**”) of North Asia Resources Holdings Limited (the “**Company**”) will be held at Units 2001-2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Monday, 2 March 2015 at 11:00 a.m. for the following purpose of considering and, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the Adjustment (as defined below) and the allotment and issue of any additional conversion shares (the “**Additional Conversion Shares**”) of HK\$0.01 each in the share capital of the Company as a result of the adjustment (the “**Adjustment**”) to the conversion price of the convertible bonds with the principal amount of US\$15,000,000 issued by the Company and held by Business Ally Investments Limited as bondholder from HK\$0.21 per conversion share to HK\$0.17 per conversion share (the “**Remaining US\$15M Convertible Bonds**”) in accordance with the terms and conditions of the Remaining US\$15M Convertible Bonds be and are hereby approved, confirmed and ratified; and

(b) the directors of the Company be and are hereby authorised, as a specific mandate, to allot, issue and otherwise deal with the Additional Conversion Shares which may be allotted and issued by the Company upon the exercise of the conversion right attaching to the Remaining US\$15M Convertible Bonds based on the adjusted conversion price of HK\$0.17 per conversion share as at 2 January 2015 in accordance with its terms and conditions and to do all such things and acts and execute all such documents in connection with the Adjustment and the issue and allotment of the Additional Conversion Shares.”

By the order of the Board of
North Asia Resources Holdings Limited
Mr. Zhang Sanhuo
Chairman

Hong Kong, 6 February 2015

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Units 2001-2, 20th Floor
Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy needs not be a member of the Company but must be present in person at the SGM to represent the member. 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.
2. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member of the Company from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

As at the date of this announcement, Mr. Zhang Sanhuo, Mr. Huang Boqi and Mr. Tse Michael Nam are the executive Directors, Mr. Zou Chengjian is the non-executive Director and Ms. Leung Yin Fai, Mr. Leung Po Wing, Bowen Joseph (GBS, JP) and Mr. Zhou Chunsheng are the independent non-executive Directors.