



ASIA ALUMINUM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 930)

FORM OF PROXY FOR THE ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, 29 NOVEMBER 2004 (or any adjournment thereof)

I/We ¹ _____
of _____

being the registered holder(s) of ² _____ shares (the "Shares")
of HK\$0.10 each in the capital of Asia Aluminum Holdings Limited (the "Company"), HEREBY APPOINT THE CHAIRMAN OF THE
MEETING OR ^{3 and 8} _____

of _____
as my/our proxy to attend and act for me/us and on my/our behalf at the annual general meeting (the "Meeting") of the Company to
be held at 12th Floor, Railway Plaza, 39 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong on Monday, 29 November 2004 at
11:00 a.m. (or at any adjournment thereof) for the purpose of considering and, if thought fit, passing the resolutions as set out in the
notice convening the Meeting and at the Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) in respect
of such resolutions as hereunder indicated, and, if no such indication is given, as my/our proxy thinks fit. My/our proxy will also be
entitled to vote on any matter properly put to the Meeting in such manner as he/she thinks fit.

	ORDINARY RESOLUTIONS	FOR ⁴	AGAINST ⁴
1.	To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 30 June 2004.		
2.	To declare the payment of a final dividend of HK1.8 cents per ordinary share for the year ended 30 June 2004.		
3.	(i) To re-elect Mr. Zhong Jianqiu as director of the Company; (ii) To re-elect Mr. Chou Shun, Alan as director of the Company; (iii) To authorise the board of directors of the Company to fix the directors' remuneration.		
4.	To re-appoint auditors and to authorise the board of directors to fix their remuneration.		
5.	(i) To approve share repurchase mandate (Ordinary Resolution on item 5(1) of the notice of the Meeting); (ii) To approve share issue mandate (Ordinary Resolution on item 5(2) of the notice of the Meeting); (iii) To approve the extension of the share issue mandate (Ordinary Resolution on item 5(3) of the notice of the Meeting).		
	SPECIAL RESOLUTION		
6.	To approve amendments to the Bye-Laws of the Company (Special Resolution on item 6 of the notice of the Meeting).		

Signature: ^{5, 6, 7 and 9} _____

Date: _____

Notes:

1. Full name(s) and address(es) must be inserted in BLOCK CAPITALS. The names of all joint registered holders should be stated.
2. Please insert the number of Shares registered in your name(s) to which this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all Shares registered in your name(s).
3. If you wish to appoint a proxy other than the Chairman of the Meeting, delete the words "THE CHAIRMAN OF THE MEETING OR" and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.
4. If you wish to vote for the resolution, tick in the box marked "FOR". If you wish to vote against the resolution, tick in the box marked "AGAINST". If no direction is given, your proxy may vote or abstain as he/she thinks fit. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.
5. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of corporation, must be either under its common seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
6. In order to be valid, this form of proxy together with the notarially certified power of attorney (if any) or other authority (if any) under which it is signed, must be lodged with the head office and principal place of business of the Company at 12/F., Railway Plaza, 39 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
7. In the case of joint registered holders of any Shares, any one of them may vote at the Meeting, either personally or proxy, in respect of such Shares as if he/she was solely entitled thereto; but if more than one joint registered holder is present at the Meeting, either personally or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the Shares shall be accepted to the exclusion of the votes of the other joint registered holders.
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
9. Completion and return of this form will not preclude you from attending and voting at the Meeting if you so wish. If you attend and vote at the Meeting, the authority of your proxy will be revoked.