



洛陽樂川鉬業集團股份有限公司
China Molybdenum Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03993)

FORM OF PROXY FOR THE EXTRAORDINARY GENERAL MEETING
TO BE HELD ON WEDNESDAY, 26 JANUARY 2011

I/We^(Note 1) _____ of _____

(as shown in the register of members) being the registered holder(s) of ^(Note 2) _____ domestic shares/H shares ^(Note 3) of RMB0.20 each in the share capital of 洛陽樂川鉬業集團股份有限公司 China Molybdenum Co., Ltd.* (the “**Company**”) **HEREBY APPOINT THE CHAIRMAN OF THE MEETING** ^(Note 4) or _____ of _____

as my/our proxy(ies) to attend and act for me/us at the extraordinary general meeting (the “**EGM**”) of the Company to be held at 9:00 a.m. on Wednesday, 26 January 2011 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luonan District, Luoyang City, Henan Province, the People's Republic of China (and at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolutions as set out in the notice convening the EGM and at the EGM (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below and, if no such indication is given, as my/our proxy(ies) thinks fit.

Please make a mark in the appropriate boxes to indicate how you wish your vote(s) to be cast on a poll ^(Note 5).

RESOLUTIONS	FOR ^(Note 5)	AGAINST ^(Note 5)
Special Resolutions		
1. “ THAT , subject to the approval of the CSRC and other regulatory authorities, the allotment and issue of the A Shares by the Company in the PRC and the listing of the same on the Shanghai Stock Exchange and each of the following terms and conditions be and is hereby approved: (a) Type of securities to be issued: A Shares. (b) Number of A Shares to be issued: Not more than 542 million A Shares of RMB0.20 each. (c) Nominal value: RMB0.20 each.		

RESOLUTIONS	FOR <i>(Note 5)</i>	AGAINST <i>(Note 5)</i>
Special Resolutions		
(d) Rights attached to A Share:	The A Shares to be issued are listed Domestic Shares and, except as otherwise provided for in the applicable laws, rules and regulations and the Articles of Association, will rank pari passu with the existing Domestic Shares and H Shares in all respects.	
(e) Target subscribers:	Qualified price consultation participants, and natural persons, legal persons and other investors which have maintained A Share accounts with the Shanghai branch of China Securities Depository and Clearing Corporation Limited (except those who are prohibited by PRC laws or regulations and other regulatory requirements from participating in the proposed A Share issue).	
(f) Method of issue:	The issue will be conducted by a combination of placement of shares to participants through offline price consultation and a public offering of shares through online subscriptions (or such other way(s) as shall be approved by the CSRC).	

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Special Resolutions		
<p>(g) Basis for determining the issue price: The issue price of A Shares will be determined on the basis of market conditions and the price of the H Shares of the Company, and in accordance with the relevant requirements issued by the CSRC, relevant PRC regulations and the Listing Rules. Upon publication of the A Share prospectus for initial public offering of A Shares and the relevant announcement, the issue price range will be determined by making preliminary price consultations with qualified price consultation participants, and the issue price will be determined within the issue price range based on the cumulative bidding price consultations (or by other means of determining the issue price recognized by the CSRC).</p> <p>(h) Proposed listing of Domestic Shares: Upon completion of the A Share Offering, application for listing will be made to the Shanghai Stock Exchange for all the Domestic Shares including the A Shares to be issued under the A Share Issue and the existing Domestic Shares.</p> <p>(i) Term: The above resolutions (a) to (h), if approved, shall be valid for a period of 12 months from the date of approval by the Shareholders at the EGM.”</p>		
<p>2. “THAT, conditional upon the passing of resolution no. 1 and obtaining all necessary approvals of the CSRC and other regulatory authorities, the proceeds from the A Share Issue be and are hereby approved to be applied as follows:</p> <p>(a) Projects:</p> <p>(i) upgrading the open-pit mining equipment used in the Sandaozhuang Mine with a production capacity up to 30,000 tones per day, with an estimated investment amount of approximately RMB492 million (equivalent to approximately HK\$561 million);</p>		

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Special Resolutions		
<p>(ii) installing clean and energy efficient facilities for the production of tungsten, molybdenum and phosphorous compound with a production capacity up to 42,000 tones per day, with an estimated investment amount of approximately RMB300 million (equivalent to approximately HK\$342 million);</p> <p>(iii) installing energy efficient and automated production line for the production of ammonium molybdate, with an estimated investment amount of approximately RMB350 million (equivalent to approximately HK\$399 million);</p> <p>(iv) implementing the second phase of the molybdenum concentrate conversion project with a production capacity up to 40,000 tones per year, with an estimated investment amount of approximately RMB300 million (equivalent to approximately HK\$342 million);</p> <p>(v) acquiring the exploration rights in the molybdenum mine located in East Gobi, Hami, Xinjiang, the PRC, with an estimated amount of approximately RMB646 million (equivalent to approximately HK\$736 million);</p> <p>(vi) co-operating with Henan Bureau to carry out exploration activities, with an estimated amount of approximately RMB500 million (equivalent to approximately HK\$570 million); and</p> <p>(vii) acquiring 50% equity interest in Xuzhou Huanyu, with an estimated amount of approximately RMB1.200 billion (equivalent to approximately HK\$1.368 billion).</p> <p>(b) Authorisation:</p> <p>(i) In the event that the proceeds from the proposed A Share Issue are not sufficient to finance the above projects, the shortfall, after deducting offering expenses, in the proposed investment into the above projects will be covered by the Group's internal resources or bank loans. If there is any surplus, after deducting offering expenses, it will be applied to supplement the working capital of the Company."</p>		

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Special Resolutions		
<p>3. “THAT subject to the passing of resolution no. 1, the Board be and is authorised to deal with matters in relation to the proposed A Share Issue including but not limited to the following:</p> <ul style="list-style-type: none"> (a) engage and appoint professional advisers in connection with the proposed A Share Issue; (b) determine and deal with its discretion and with full authority matters relating to the proposed A Share Issue (including but not limited to specific timing of the issue, pricing mechanism, method of issue, number of A Shares to be issued and other matters relating to the proposed A Share Issue) in accordance with the applicable laws and regulations, the requirements of the relevant regulatory authorities and market conditions; (c) make adjustment to the structure of the proposed A Share Issue and the use of proceeds from the proposed A Share Issue within the scope approved by the Shareholders in accordance with the requirements of the relevant regulatory authorities; (d) deal with the application in relation to the proposed A Share Issue including but without limitation to handling the formalities of examination, registration, filing and approval with the relevant regulatory authorities, stock exchange in the PRC and securities registration and clearing institutions; (e) execute, implement, amend and complete all necessary documents in relation to the proposed A Share Issue (including but without limit to the preliminary prospectus, prospectus, sponsors’ agreement, underwriting agreement, listing agreement and various announcements and circulars); (f) amend the Articles of Association as a result of the implementation of the proposed A Share Issue and submit the amended Articles of Association to the relevant authorities of the PRC and Hong Kong for approval, filing or registration; (g) deal with the registration process in relation to the proposed A Share Issue with State Administration for Industry and Commerce; (h) carry out such procedures and take such other actions as are in its discretion necessary and appropriate to effect and complete the proposed A Share Issue; and (i) effect and carry out necessary disclosure obligations and formalities in relation to the proposed A Share Issue in accordance with the Listing Rules.” 		

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Ordinary resolution		
<p>4. “THAT conditional upon the passing of resolution no.1, New Shareholders to be issued with A Shares under the A Share Issue will not be entitled to the distributable profits of the Company up to and including 31 December 2010. The balance of accumulated undistributed profits after any distribution and the distributable profits accrued from 1 January 2011 to the day immediately prior to the completion of the A Share Issue shall be shared by all new and existing Shareholders of the Company after the A Share Issue in proportion to their respective shareholding.”</p>		
Special Resolutions		
<p>5. “THAT conditional upon the passing of resolution no. 1:</p> <p>(a) the amendments to the Articles of Association be and are hereby approved and such amendments shall take effect upon completion of the A Share Issue, conditional upon any approval, endorsement or registration as may be necessary from the relevant regulatory authorities, and the Board be and are hereby authorised to deal with on behalf of the Company the relevant application, approval, registration, filing procedures and other related issues arising from the amendments to the Articles of Association; (Note 1) and</p> <p>(b) the Directors be and are hereby authorised and empowered to make further amendments to the Articles of Association in order to fulfil any request that may raised by the regulatory authorities during the approval, endorsement and/or registration of the amendments of the Articles of Association.”</p>		
<p>6. “THAT the adoption of the rules for Shareholders’ general meetings be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”</p>		
<p>7. “THAT the adoption of the rules for Board meetings be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”</p>		
<p>8. “THAT the adoption of the detailed working rules for supervisory board meetings be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”</p>		

RESOLUTIONS	FOR <i>(Note 5)</i>	AGAINST <i>(Note 5)</i>
Ordinary Resolutions		
9. “ THAT the adoption of the detailed working rules for independent Directors be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”		
10. “ THAT the adoption of the rules for external investment management be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”		
11. “ THAT the adoption of the rules for management of provision of securities to third parties be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”		
12. “ THAT the adoption of the rules for connected transactions be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”		
13. “ THAT the adoption of the rules for management of funds raised from capital markets be and are hereby approved and such rules shall take effect upon completion of the A Share Issue.”		
14. “ THAT the nomination committee of the Company be established and that Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Gao Dezhu, Mr. Zeng Shaojin, Mr. Gu Desheng, Mr. Ng Ming Wah, Charles be and are hereby appointed as members of the nomination committee, Mr. Duan Yuxian be and is hereby appointed as the chairman of the nomination committee and Mr. Gao Dezhu be and is hereby appointed as vice chairman of the nomination committee with immediate effect.”		

Date: _____

Signature(s) *(Note 6)*: _____

Notes:

- (1) Please insert the full name(s) (in Chinese or English) and address(es) (as shown in the register of members) in **BLOCK CAPITALS**.
- (2) Please insert 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 shares registered in your name(s).
- (3) Please strike out the type of shares (domestic shares or H shares) to which this form of proxy does not relate.
- (4) If any proxy other than the Chairman of the Meeting is preferred, please strike out the words “THE CHAIRMAN OF THE MEETING” and insert the name and address of the proxy desired in the space provided. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent you. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
- (5) **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE TICK (“✓”) IN THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE TICK (“✓”) IN THE BOX MARKED “AGAINST”.** If no direction is given, your proxy will vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the EGM other than those referred to in the notice convening the EGM.
- (6) This form of proxy must be signed by you or your attorney duly authorised in writing. In case of a corporation, the same must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If this form of proxy is signed by an attorney of a shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- (7) In order to be valid, this form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the Secretariat of the Board at the Company’s principal place of business in the PRC if you are a holder of domestic shares or at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, if you are a holder of H shares not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).
- (8) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

17M Floor
Hopewell Centre
183 Queen’s Road East
Wanchai
Hong Kong
Telephone No.: (+852) 2862 8555
Facsimile No.: (+852) 2865 0990/(+852) 2529 6087
- (9) The address and contact details of the Company’s principal place of business in the PRC are as follows:

North of Yihe
Huamei Shan Road
Chengdong New District
Luanchuan County
Luoyang City
Henan Province
People’s Republic of China
Telephone No.: (+86) 379 6681 9810
Facsimile No.: (+86) 379 6682 4500
- (10) A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the EGM, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the EGM.
- (11) Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

* *For identification purposes only*