

PALADIN LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 495 and 642 (Preference Shares))

PROXY FORM FOR SPECIAL GENERAL MEETING

I/We ^(Note 1) _____, being of _____, being the registered holder(s) of ^(Note 2) _____ ordinary shares (“Ordinary Shares”) of PALADIN LIMITED (the “Company”), hereby appoint ^(Note 3) _____ of _____ or the Chairman of the special general meeting of the Company (the “Meeting”) to act as my/our proxy to attend and vote for me/us and on my/our behalf at the Meeting to be held at Antica Room, Hong Kong Gold Coast Hotel, 1 Castle Peak Road, Gold Coast, Hong Kong on Tuesday, 15 September 2015 at 11 a.m. and at any adjournment thereof for the purposes of considering and, if thought fit, passing with or without amendments, the Ordinary Resolutions as set out in the notice convening the Meeting (the “Notice”) as indicated below ^(Note 4), or 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 my/our proxy thinks fit:

ORDINARY RESOLUTIONS [#]		FOR ^(Note 4)	AGAINST ^(Note 4)
1.	To confirm, approve and ratify the Peak Road SPA and the transactions contemplated thereunder.		
2.	To confirm, approve and ratify the AXA Agreements and the transactions contemplated thereunder.		
3.	To re-elect Dr. Au Chik Lam Alexander as an independent non-executive director of the Company.		

[#] The full text of each ordinary resolution is set out in the Notice.

Dated this _____ day of _____ 2015 Shareholder's Signature ^(Note 5) _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
2. Please insert the number of Ordinary Shares of the Company to which the proxy relates registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the Ordinary Shares of the Company registered in your name(s).
3. If any proxy other than the Chairman of the Meeting is preferred, strike out the words “or the Chairman of the special general meeting of the Company” and insert the name and address of the proxy in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION SET OUT ABOVE, TICK IN THE RELEVANT BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE RELEVANT BOX MARKED “AGAINST”.** If you do not indicate how you wish your proxy to vote, your proxy will be entitled to cast your vote at his discretion or to abstain. Your proxy will also be entitled to vote at his discretion or to abstain on any resolution properly put to the said 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 a corporation, must be either under its common seal or under the hand of any officer or attorney duly authorised in writing to sign the same.
6. In the case of joint registered holders of any Ordinary Shares, any one of such persons may vote at the Meeting either personally or by proxy in respect of such Ordinary Shares but if more than one of such joint holders is present at the Meeting personally or by proxy the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. 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 thereof must be lodged with the Company's share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the Meeting.
8. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
9. Completion and delivery of the form of proxy will not preclude Ordinary Shareholders from attending and voting in person at the Meeting or any adjournment of it if they so wish and in such event, the proxy form shall be deemed to be revoked. Preference Shareholders are not entitled to attend or vote at the Meeting.