



SOUTH SEA PETROLEUM HOLDINGS LIMITED

南海石油控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

Form of Proxy for the Extraordinary General Meeting convened on 11 May 2011 at 11:30 a.m. at Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong (or any adjournment thereof)

I/We1 _____

of1 _____

being the registered holder(s) of2 _____ shares of US\$0.50 each in the capital of South Sea Petroleum Holdings Limited (the "Company") HEREBY APPOINT3 the Chairman of the meeting

or _____

of _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong on 11 May 2011 at 11:30 a.m. (the "Meeting") (or at any adjournment thereof) in respect of the resolution 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.

Table with 3 columns: ORDINARY RESOLUTION, FOR4, AGAINST4. Row 1: THAT (a) Approve the Subscription Agreement dated 4 April 2011... (b) approve the issue of the maximum of 500,000,000 New Shares.

Dated this _____ day of _____ 2011 Signature(s)6 _____

Notes:

- 1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
2. Please insert the number of shares registered in your name(s).
3. If any proxy other than the Chairman of the Meeting is preferred, delete the words "the Chairman of the meeting" and insert the name and address of the proxy desired in the space provided.
4. IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, TICK IN THE BOX MARKED "FOR".
5. To be valid, this Form of Proxy together with the power of attorney or other authority (if any) under which it is signed...
6. This Form of Proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must either be executed under its common seal or under the hand of an officer or attorney or other person duly authorised.
7. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto.
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 of Proxy will not preclude you from attending and voting at the Meeting if you wish to do so.