



Ko Yo Chemical (Group) Limited
玖源化工(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00827)

**PROXY FORM FOR THE EXTRAORDINARY GENERAL MEETING
TO BE HELD ON 23 DECEMBER 2020**

I/We¹ _____
of _____
being the registered holder(s) of² _____
ordinary shares of HK\$0.10 each in the capital of Ko Yo Chemical (Group) 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 (the “EGM”) of the Company to be held at Suite No. 02, 31st Floor, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 23 December 2020 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the resolution set out in the notice of the EGM (the “Notice”) and at such meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) as indicated below or, if no such indication is given, as my/our proxy thinks fit.

Please indicate with a “√” in appropriate box to indicate how you wish your votes to be cast for the following resolution to be proposed at the EGM.

ORDINARY RESOLUTION		FOR ⁴	AGAINST ⁴
1.	<p>(a) To approve, confirm and ratify the second supplemental deed dated 28 September 2020 (the “Second Supplemental Deed”) entered into between the Company and Mr. Tang Guoqiang (the “Subscriber”) in relation to the further amendments of certain terms and conditions (the “Proposed Amendments”) of the convertible bonds issued by the Company in the principal amount of HK\$988,500,000 (of which the principal amount of HK\$70,500,000 has been issued on 28 September 2020) (the “Convertible Bonds”) and the transactions contemplated thereunder;</p> <p>(b) to approve the issue by the Company of the Convertible Bonds at an adjusted initial conversion price of HK\$0.108 per share (subject to adjustments) pursuant to the Second Supplemental Deed as supplemented together with the issuance of the bond instrument and the bond certificate to the Subscriber;</p> <p>(c) to approve the granting of a new specific mandate to the directors of the Company (the “Directors”) to allot and issue up to 8,500,000,000 ordinary shares of HK\$0.10 each of the Company to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds at an initial conversion price of HK\$0.108 per share (subject to adjustments) (the “Conversion Shares”); and</p> <p>(d) to authorize any one or more of the Directors (except Mr. Tang Guoqiang) to do all such acts and things and sign and execute all such documents and to take such steps as he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Second Supplemental Deed and the transactions contemplated thereunder, including but not limited to the issue of the Convertible Bonds and the allotment and issue of the Conversion Shares.</p>		

Dated this _____ day of _____ 2020 Signature(s)^(5,6,7,8) _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The name of all joint holders should be stated.
2. Please insert the number of shares registered in your name(s) to which this form of proxy related. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company 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, 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 INITIALED BY THE PERSON WHO SIGNS IT.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION INDICATE WITH A “/” IN THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION INDICATE WITH A “√” IN THE BOX MARKED “AGAINST”.** Failure to do so will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
5. In order to be valid, the form of proxy must be deposited with the Company’s share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, together with any power of attorney or other authority, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or any adjournment thereof.
6. This form of proxy must be signed by you or your attorney duly authorized 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 authorized.
7. Where there are joint holders of any share in the Company, any one of such persons may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other holders, and for this seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
8. The proxy need not be a member of the Company but must attend the meeting in person to represent you. Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish and in such event, the form of proxy shall be deemed to be revoked.