

CHINA NORTH EAST PETROLEUM HOLDINGS LIMITED

Annual Meeting of Stockholders

Monday, November 21, 2011

10:00 a.m., China Time

Foster Mansion, 85 Pu Jiang Road, Suite 1413, Nang Gang, Harbin, People's Republic of China 150010

This Proxy is solicited by the Board of Directors for use at the Annual Meeting on Monday, November 21, 2011.

The shares of common stock you hold in your account as of record on October 10, 2011, will be voted as you specify on the reverse side. If no choice is specified, the proxy will be voted "FOR" Items 1, 2, 3 and 4 and "3 Years" on Item 5.

By signing the Proxy, you revoke all prior Proxies and appoint: Jingfu Li, with full power of substitution, to vote your shares on the matters shown on the reverse side and any other matters which may come before the Annual Meeting or any adjournment or postponement thereof.

SEE REVERSE SIDE FOR VOTING INSTRUCTIONS

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

Nominees: **FOR ALL** **WITHHOLD ALL** **FOR ALL EXCEPT**

01: Hongjun Wang

02: Jingfu Li

03: Ruishi Hu

04: Yau-Sing Tang

05: John Robert Nicholls

(Instruction: To withhold authority to vote for any individual nominee(s), mark ("FOR ALL EXCEPT" and write the number(s) of the nominee(s) on the line provided to the right. _____)

The Board of Directors recommends you vote FOR proposals 2, 3 and 4:

2. To ratify the appointment of Baker Tilly Hong Kong Limited as the Company's independent registered public accounting firm.

For Against Abstain

3. To approve an amendment to the 2006 Stock Option / Stock Issuance Plan to increase the number of shares reserved thereunder by 2,500,000.

For Against Abstain

▲ PLEASE DETACH PROXY CARD HERE ▲

4. To approve a non-binding advisory resolution on the Company's executive compensation.

For Against Abstain

The Board of Directors recommends you vote for "3 YEARS" on proposal 5:

5. To approve a non-binding advisory resolution on the frequency of executive compensation advisory votes in the future.

1 year 2 years 3 years Abstain

6. Upon such other matters as may come before said meeting or any adjournments thereof, in the discretion of the Proxy holders.

Date: _____

(Signature)

(Signature)

(Joint Owner)

Address Change? Mark box and indicate changes above.

Please sign exactly as name(s) appear on this Proxy. Joint owners should each sign personally. Corporation Proxies should be signed by authorized officer. When signing as executors, administrators, trustees, etc., give full title as such.

▲ PLEASE DETACH PROXY CARD HERE ▲
(Mark only one box above)

There are two ways to vote your Proxy.

VOTE BY FAX

- Complete, sign and date the enclosed proxy card and fax front and back to Interwest Transfer Co., Inc. at (801) 277-3147

VOTE BY MAIL

- Mark, sign and date your Proxy Card and return it in the postage-paid envelope provided or return it to Interwest Transfer Co., Inc. P.O. Box 17136, Salt Lake City, UT 84117