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NORTH ASIA STRATEGIC HOLDINGS LIMITED
(北亞策略控股有限公司)*
(Formerly known as iSteelAsia Holdings Limited (亞鋼集團有限公司)*)
(Incorporated in Bermuda with limited liability)
(Stock code: 8080)

CHANGE OF COMPANY SECRETARY

The board of directors (the “Board”) of North Asia Strategic Holdings Limited (the “Company”) announces that Mr. Chong Wai Man has resigned as company secretary of the Company with effect from 15 September 2005 and will remain as the Finance Manager of the Company to focus on his primary duties of financial affairs of the Company. Mr. Chong has confirmed that there is no disagreement with the Board and there is no matter in relation to his resignation as company secretary that needs to be brought to the attention of the shareholders of the Company. The Board would like to thank Mr. Chong for his valuable contribution to the Company during his term of service as company secretary.

The Board announces that, with effect from 15 September 2005, Mr. Chau Kwok Ming has been appointed as company secretary of the Company. Mr. Chau has over 10 years of company secretarial experience at listed companies in Hong Kong. He is a fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.

By Order of the Board
North Asia Strategic Holdings Limited
Chow Savio Sing Nam
Executive Director and Chief Executive Officer

Hong Kong, 15th September, 2005

As at the date of this announcement, the Board comprises Mr. Göran Sture Malm (Chairman), Mr. Chow Savio Sing Nam (Chief Executive Officer), Mr. Cho Henry Kim, Mr. Andrew Cho Fai Yao and Mr. Desmond Hay Ching Fu (being the executive directors), Mr. Philip King Huen Ma, Mr. Kenny King Ching Tam and Mr. Edgar Kwan Chi Ping (being the independent non-executive directors).

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**For identification purposes only*