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# **North Asia Strategic Holdings Limited**

## **北亞策略控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8080)**

### **NOTICE OF THE SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of North Asia Strategic Holdings Limited (the **“Company”**) will be held at 78th Floor, The Center, 99 Queen’s Road Central, Hong Kong at 10:00 a.m. on Monday, 4th September 2006 for the purpose of considering and, if thought fit, passing the following resolutions:

#### **ORDINARY RESOLUTIONS**

**(1) “THAT**

- (a) having determined that it is in the best interests of and for the benefit of the Company to do so, the subscription agreement (a copy of which has been produced to this meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) entered into between the Company and Woori Bank on 20th July 2006 (the **“Subscription Agreement”**) pursuant to which the Company has conditionally agreed to issue, and Woori Bank has conditionally agreed to subscribe for, a total of 792,848,020 preference shares of HK\$0.01 each in the share capital of the Company (the **“Preference Shares”**) at a subscription price of HK\$0.1566 per Preference Share subject to the conditions contained therein and all the transactions contemplated thereby be and are hereby approved, confirmed and ratified in all respects;
- (b) the directors of the Company (the **“Directors”**) be and are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which in the opinion of the Directors may be necessary, appropriate, desirable or expedient to implement and/or give effect to the terms of, or the transactions contemplated by, the Subscription Agreement and to agree to such variations, amendments, supplements or waivers of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company;
- (c) the Directors be and are hereby authorised to allot and issue a total of 792,848,020 Preference Shares to Woori Bank, pursuant to the terms of the Subscription Agreement; and

\* *For identification purpose only*

- (d) the Directors be and are hereby authorised to issue ordinary shares of the Company upon conversion of the Preference Shares pursuant to the terms of the Preference Shares and the Subscription Agreement.”
- (2) “**THAT**, conditional upon the resolution numbered (1) as set out in this notice being duly passed, and having determined that it is in the best interests of and for the benefit of the Company to do so, the agreement (the “**Waiver Agreement**”) to be entered into between the Company, North Asia Strategic Acquisition Corp. (“**NASAC**”) and Mr. Moses Tsang Kwok Tai (“**Mr. Tsang**”) (a copy of which in substantially final form has been produced to the meeting marked “B” and initialed by the chairman of the meeting for the purpose of identification), whereby the parties thereto agree and consent to waive any requirement to adjust the conversion price of the convertible bonds (the “**Convertible Bonds**”) with total face value of HK\$20 million issued by the Company to NASAC and Mr. Tsang pursuant to a subscription agreement dated 19th May 2005 entered into between, among others, the Company, NASAC and Mr. Tsang pursuant to condition 6.9(e) of the conditions of the Convertible Bonds arising from the issue of the Preference Shares, including any subsequent conversion of the Preference Shares into ordinary shares of the Company, be and is hereby approved in all respects, and that any two Directors, or any one Director and the secretary of the Company, be and are hereby authorised, in the name of and on behalf of the Company, to execute and deliver the Waiver Agreement and to affix the common seal of the Company thereon, with such changes thereto as such authorised persons may approve, such approval to be conclusively evidenced by such authorised persons’ execution and delivery thereof.”

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

Hong Kong, 17th August 2006

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal  
Place of Business in Hong Kong:*  
78th Floor  
The Center  
99 Queen’s Road Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or if he holds two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, this form of proxy, together with the relevant power of attorney or other authority (if any) under which it is signed (or a certified true copy thereof) must be deposited at the Company’s branch share register, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting, as the case may be.

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

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief that:- (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least seven days from the date of its posting and on the Company’s website at [www.nasholdings.com](http://www.nasholdings.com).*