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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement made by North Asia Strategic Holdings Limited (the “Company”) dated 4th May 2010 (the “Announcement”) in relation to, among other things, the Agreement entered into between NASS and the Purchaser, pursuant to which NASS has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Sale Shares, being 2,669,347 redeemable convertible preferred shares of TKC. Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Disposal constitutes a very substantial disposal of the Company under the GEM Listing Rules. Pursuant to Rule 19.38 of the GEM Listing Rules, the Company is required to despatch a circular (the “Circular”) to its Shareholders within 21 days after the publication of the Announcement. It is also required under Rule 19.68(2) of the GEM Listing Rules that the Circular must include an accountants’ report on the Group covering the three financial years immediately preceding the issue of the Circular (i.e. for the three financial years ended 31st March 2008, 2009 and 2010). The Company is in the process of finalising its results for the year ended 31st March 2010 and expects to announce such results in or around early June 2010. In light of this, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 19.38 of the GEM Listing Rules by extending the despatch date of the Circular to a date no later than 22nd June 2010 to accommodate the timetable for the finalisation of the results for the year ended 31st March 2010.

On behalf of the Board

North Asia Strategic Holdings Limited

John Saliling

Executive Director and Chief Executive Officer

Hong Kong, 25th May 2010

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Göran Sture Malm (Chairman), Mr. Savio Chow Sing Nam (Deputy Chairman) and Mr. John Saliling (Chief Executive Officer); four Non-executive Directors, namely Mr. Andrew Yao Cho Fai, Mr. Takeshi Kadota, Mr. Moses Tsang Kwok Tai and Mr. Henry Kim Cho; and four Independent Non-executive Directors, namely Mr. Philip Ma King Huen, Mr. Kenny Tam King Ching, Mr. Edgar Kwan Chi Ping and Mr. Yu Wang Tak.

* *For identification purpose only*

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 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.