

This announcement, for which the directors of North Asia Strategic Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to North Asia Strategic Holdings Limited. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.

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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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “GEM Listing Rules”) on the Growth Market Enterprise of The Stock Exchange of Hong Kong Limited.

In the quarterly report of North Asia Strategic Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) for the third quarter ended 31st December 2006, the Company disclosed that it would continue to seek new investment opportunities in operation platforms that have solid growth potential and, at the same time, has considered a further fund raising exercise to raise up to US\$350 million (equivalent to approximately HK\$2,716 million) in 2007 to increase the Group’s financial capability to pursue new investment opportunities (the “Proposal”).

The directors of the Company (the “Directors”) wish to state that the Company has been in discussions with financial institutions and has sounded out the interest of prospective investors in relation to the Proposal, which would likely involve the issue of non-redeemable convertible preference shares the same as or similar to those issued in the placement carried out by the Company in February 2006 (the “Previous Placement”), at a price that would represent not less than a 20% premium over the issue price in respect of the Previous Placement. The discussions however are at a preliminary stage and, as at the date of this announcement, there have been no agreements entered into by the Company with any party or any finalised timetable relating to the Proposal. The Proposal may or may not materialize, and if it does, it may or may not be at the issue price or of the size indicated above.

* For identification purpose only

Save as aforesaid, the Directors confirm that there are no other negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the board of Directors (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

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

Hong Kong, 18th April 2007

As at the date of this announcement, the Board comprises Mr. Göran Sture Malm (Chairman), Mr. Henry Cho Kim (Deputy Chairman), Mr. Savio Chow Sing Nam (Chief Executive Officer) 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 will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.nasholdings.com.