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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

<p>The Board announces that Mr. Yu Wang Tak has been appointed as an independent non-executive director of the Company with effect from 1st November 2007.</p>
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The board of directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") announces that Mr. Yu Wang Tak ("Mr. Yu") has been appointed as a non-executive director of the Company with effect from 1st November 2007.

Mr. Yu, aged 52, is the Chairman of AsiaSoft Company Limited ("AsiaSoft"). Prior to AsiaSoft, Mr. Yu worked for Sun Microsystems, Inc. ("Sun") for 22 years, with the last executive position as the President of Sun for Greater China. Mr. Yu had also worked in various leadership positions of Sun, including the Head of Finance of Worldwide Field Operations. Prior to joining Sun in 1985, Mr. Yu held a variety of management positions for various companies, such as Apple Computer and Ford Motor Company.

Since 2000 for six years, Mr. Yu served as the Board of Directors of the Hong Kong Applied Science & Technology Research Institute Company Limited. He was both the founder and driver of Sun's Sunshine Education Charitable Fund. He was a Certified Internal Auditor and received his Bachelor of Science and Master of Business Administration degrees from University of California, Berkeley.

Pursuant to the letter of appointment entered into between Mr. Yu and the Company, the term of office of Mr. Yu is for a period of three years commencing on 1st November 2007 and is subject to retirement and re-election at the annual general meeting in accordance with the Company's Bye-laws. Mr. Yu is entitled to a director's fee of HK\$192,000 per annum which was determined by the Board on the basis of his level of responsibilities and by reference to market benchmark.

Mr. Yu did not hold any directorship in any listed companies over the last three years. and does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) nor does he have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Save as disclosed above, the Board believes that there is no other matter concerning Mr. Yu that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to the requirements of rule 17.50(2) of the GEM Listing Rules.

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

Hong Kong, 1st November 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. Takashi Kadota (being the non-executive director), Mr. Philip Ma King Huen, Mr. Kenny Tam King Ching, Mr. Edgar Kwan Chi Ping and Mr. Yu Wang Tak (being the independent non-executive Directors).

This announcement, for which the directors of the Company 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 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: (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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.nasholdings.com.

**For identification purpose only*