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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

Financial adviser to North Asia Strategic Holdings Limited


Optima Capital Limited

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 13th June 2008.

Reference is made to (i) the announcement made by North Asia Strategic Holdings Limited (the “Company”) dated 15th May 2008 (the “Major Transaction Announcement”) in relation to, among others, the Agreement pursuant to which Good Tactics will, subject to the terms of the Agreement and on request by Coland, provide or procure the provision of one or more Guarantee(s) in favour of the Lenders in respect of the Loans; and (ii) the announcement of the Company dated 21st May 2008 (the “VSA Announcement”) in relation to the Acquisition of 33.74% equity interest in TKC. Terms used herein shall have the same meanings as those defined in the Major Transaction Announcement and the VSA Announcement unless the context otherwise requires.

The provision of the Guarantee(s) constitutes a major transaction of the Company while the Acquisition constitutes a very substantial acquisition 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 to its Shareholders within 21 days after the publication of the Major Transaction Announcement and the VSA Announcement respectively (i.e. by 5th June 2008 for the circular relating to the provision of Guarantee(s) and 11th June 2008 for the circular relating to the Acquisition). For the sake of providing Shareholders with comprehensive information, the Company intends that the circulars for the two transactions will be

* *For identification purpose only*

combined into one circular (the “Circular”). As additional time is required for the Group to finalize the necessary financial information for inclusion in the Circular which includes, among others, the working capital and indebtedness statements of the Group, 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 13th June 2008.

By Order of the Board
North Asia Strategic Holdings Limited
Henry Kim Cho
Deputy Chairman and Executive Director

Hong Kong, 5th June 2008

As at the date of this announcement, the Board comprises Mr. Göran Sture Malm (Chairman), Mr. Henry Kim Cho (Deputy Chairman), Mr. Savio Chow Sing Nam (Chief Executive Officer) and Mr. Andrew Yao Cho Fai (being the executive Directors), Mr. Takeshi 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 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 “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.