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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)**

### **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Financial Adviser**



禹銘投資管理有限公司  
YU MING INVESTMENT MANAGEMENT LIMITED

**Placing Agent**



**Oriental Patron Securities Limited**

#### **THE PLACING AGREEMENT**

The Company entered into the Placing Agreement as of 30 March 2015 with the Placing Agent in relation to the Placing. Pursuant to the Placing Agreement, the Company has agreed to place, through the Placing Agent on a best efforts basis 300,000,000 new Shares to the Placee at the Placing Price of HK\$0.105 per Placing Share. The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM. The net proceeds from the Placing are estimated to be HK\$30.0 million and are intended to be used for general working capital of the Group.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the completion of the Placing, the Placing Shares represent approximately (i) 18.58% of the issued Shares as at the date of this announcement; and (ii) 15.67% of the issued Shares as enlarged by the allotment and issue of the Placing Shares.

\* *For identification purposes only*

**The Placing is conditional upon the Stock Exchange having granted the listing of, and the permission to deal in the Placing Shares. Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition as set out in the Placing Agreement, and the Placing may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **PLACING OF NEW SHARES**

The Company and the Placing Agent entered into the Placing Agreement as of 30 March 2015 for the Placing, the principal terms of which are summarised below.

### **Parties:**

- i. Company as the issuer; and
- ii. The Placing Agent as the placing agent.

Save for Mr. Joseph Chan Nap Kee (being a non-executive Director) who is (a) a director of Oriental Patron Asia Limited (which is an affiliate of the Placing Agent) and (b) a director and a shareholder of a holding company which holds 5% indirect interests in an intermediate company which in turn holds 71% indirect interests in the Placing Agent, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

### **The Placing Shares**

The Placing Agent has agreed with the Company to place, on a best efforts basis, the Placing Shares to the Placée.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the completion of the Placing, the Placing Shares represents approximately (i) 18.58% of the issued Shares as at the date of this announcement; and (ii) 15.67% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares under the Placing will be HK\$3,000,000.

The Placing Shares will rank, upon issue and fully paid, pari passu in all respects among themselves and with other Shares in issue on the date of allotment and issue of the Placing Shares.

## **The Placee**

The Placee is the beneficial owner of the Convertible Bonds, but owns no voting rights in the Company. The Placee is not a connected person to the Company as defined under the GEM Listing Rules. Subsequent to the completion of the Placing, the Placee will become a substantial Shareholder (as defined in the GEM Listing Rules) of the Company.

## **The Placing Price**

The Placing Price of HK\$0.105 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent with reference to the current trading price of the Shares and represents:

- i. a discount of approximately 17.97% to the closing price of HK\$0.128 per Share as quoted on the Stock Exchange as of 30 March 2015;
- ii. a discount of approximately 19.97% to the average closing price of HK\$0.1312 per Share as quoted on the Stock Exchange for the last five trading days up to and including 30 March 2015; and
- iii. a discount of approximately 20.75% to the average closing price of HK\$0.1325 per Share as quoted on the Stock Exchange for the last ten trading days up to and including 30 March 2015.

The Directors consider that the Placing Price is fair and reasonable and in the interest of the Company and its Shareholders as a whole under the current market condition. Assuming that all the 300,000,000 Placing Shares are placed under the Placing, the gross proceeds and the estimated net proceeds from the Placing will amount to HK\$31.5 million and HK\$30.0 million, respectively. The net price per Placing Share is therefore estimated to be approximately HK\$0.10.

## **Condition of the Placing**

Completion of the Placing is conditional upon the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Placing Shares.

Completion of the Placing, in any event, will take place on the third business day after the fulfilment of the condition as set out above but not later than 30 April 2015 or such later date to be agreed between the Company and the Placing Agent (the "Long Stop Date"). If the above condition is not fulfilled on or before the Long Stop Date, the Placing Agreement will lapse and the Placing will not proceed and the parties will be released from all obligations under the Placing Agreement and no party will have any claim against the others (save for any antecedent breaches thereof).

## Placing Commission:

The Company shall pay to the Placing Agent a placing commission equal to 2.5% of the aggregate principal amount equal to the Placing Price multiplied by the actual number of the Placing Shares being placed. The commission rate was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the market practice.

## Listing Application

An application will be made by the Company to the Stock Exchange for the granting of the listing of, and the permission to deal in the Placing Shares.

## The General Mandate

All the Placing Shares will be issued under the General Mandate granted by the Shareholders to the Directors pursuant to the resolution passed at the AGM. On the date of the AGM, the Company had 1,614,997,244 Shares in issue and the General Mandate granted to the Directors thus authorised the Directors to allot and issue up to 322,999,448 new Shares, representing 20% of the number of issued Shares as at the date of the AGM. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders.

As at the date of this announcement, no Shares have been issued pursuant to the General Mandate.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon completion of the Placing but before full conversion of the Convertible Bonds; and (iii) immediately upon completion of the Placing and full conversion of the Convertible Bonds is set out below:

Shareholders	As at the date of this announcement		Immediately upon completion of the Placing but before full conversion of Convertible Bonds		Immediately upon completion of the Placing and full conversion of Convertible Bonds	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Ding Yi	402,445,296	24.92%	402,445,296	21.02%	402,445,296	18.67%
The Placee	—	—	300,000,000	15.67%	540,000,000	25.06%
Million Land Limited	269,058,296	16.66%	269,058,296	14.05%	269,058,296	12.49%
C.L Davids Fond og Samling	106,178,010	6.57%	106,178,010	5.54%	106,178,010	4.93%
Other public Shareholder	837,315,642	51.85%	837,315,642	43.72%	837,315,642	38.85%
Total	<u>1,614,997,244</u>	<u>100.00%</u>	<u>1,914,997,244</u>	<u>100.00%</u>	<u>2,154,997,244</u>	<u>100.00%</u>

## REASONS FOR THE PLACING AND USE OF PROCEEDS

As at the date of this announcement, the Company is principally engaged in trading of surface mount technology assembly equipment and provision of related services and provision of advisory services in mining exploration, exploitation and valuation for mergers and acquisitions projects.

The net proceeds from the Placing are intended to be used for the general working capital of the Group. As the Placing will enhance the working capital position of the Group, the Directors are of the view that the Placing is in the interest of the Company and its Shareholders as a whole and the terms of the Placing Agreement are fair and reasonable.

## FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Group has not conducted any equity fund raising activities in the past 12 months.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition as set out in the Placing Agreement, and the Placing may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“AGM”	the annual general meeting of the Company held on 4 September 2014
“Board”	the board of Directors of the Company
“Company”	North Asia Strategic Holdings Limited, a company incorporated in Bermuda with limited liability whose issued Shares are listed on GEM (stock code: 8080)
“Convertible Bonds”	the 3-year convertible bonds issued by the Company on 20 August 2014 in the principal amount of HK\$60,000,000, which is convertible into an aggregate of 240,000,000 Shares at an initial conversion price of HK\$0.25 per conversion share (subject to adjustments in accordance with the terms of the Convertible Bonds), details of which are disclosed in the Company’s announcement dated 13 June 2014 and circular dated 24 July 2014
“Director(s)”	the director(s) of the Company

“GEM”	the Growth Enterprise Market operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party(ies) independent of, not connected or acting in concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the connected persons (as defined under the GEM Listing Rules) of the Company
“Placee”	Ms. Lu Ying, holder of the Convertible Bonds and the placee under the Placing, who is not a connected person of the Company as defined under the GEM Listing Rules
“Placing”	the placing of the Placing Shares pursuant to the Placing Agreement
“Placing Agent”	Oriental Patron Securities Limited, a licensed corporation to carry on business in type 1 regulated activity (dealing in securities) and type 4 regulated activity (advising on securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement as of 30 March 2015 entered into between the Company and the Placing Agent in respect of the Placing
“Placing Price”	HK\$0.105 per Placing Share
“Placing Share(s)”	300,000,000 new Shares to be placed pursuant to the Placing Agreement
“PRC”	People’s Republic of China, which for the purpose of this announcement, excludes The Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board  
**NORTH ASIA STRATEGIC HOLDINGS LIMITED**  
**Ding Yi**  
*Chairman and Executive Director*

Hong Kong, 30 March 2015

*As at the date of this announcement, the Board comprises Mr. Ding Yi (Chairman and Executive Director), Ms. Zhang Yifan (Executive Director), Mr James Tsiolis (Deputy Chairman and Non-executive Director), Mr. Joseph Chan Nap Kee (Non-executive Director); and Mr. Stephen Luk Kai Ming, Mr. Kenneth Kon Hiu King, Mr. Joseph Liang Hsien Tse and Mr. Pierre Tsui Kwong Ming (being 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://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](http://www.nasholdings.com).*