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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)

UPDATE

North Asia Strategic Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that it received a letter dated 6th March 2017 from legal advisers to Messrs. Chow Wai Shing Daniel and Fok Hei Yu, being joint and several trustees (“**Trustees**”) in bankruptcy of Mr. Ding Yi enclosing an originating summons (“**Originating Summons**”) by the Trustees (as applicant) against Ms. Lu Ying (as respondent). Under the Originating Summons the Trustees seek an order from the Hong Kong High Court that the disposal by Mr. Ding Yi of 400,000,000 ordinary shares in the Company to Ms. Lu Ying on 31st March 2016 for a cash consideration of HK\$30,000,000 be set aside on the ground that it constituted a transaction at an undervalue under section 49 of the Bankruptcy Ordinance. The Trustees seek for those shares to be transferred to the Trustees as part of the estate of Mr. Ding Yi upon the payment of HK\$30,000,000 and an account of all benefits, profits and dividends received in relation to those shares from 31st March 2016 up to the date of the court order being applied for.

The Company is not party to the Originating Summons. Based on the records of the Company, Ms. Lu Ying is the registered holder of an aggregate of 1,016,876,428 ordinary shares of the Company (represented approximately 53.1% of the issued share capital of the Company) and HK\$60,000,000 in principal amount of convertible bond due August 2017.

By Order of the Board

NORTH ASIA STRATEGIC HOLDINGS LIMITED

Zhang Yifan

Chairlady and Executive Director

Hong Kong, 6th March 2017

As at the date of this announcement, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being 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.

* *For identification purpose only*