

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**North Asia Strategic Holdings Limited**  
**(北亞策略控股有限公司)\***

*(Formerly known as iSteelAsia Holdings Limited (亞鋼集團有限公司)\*)*

*(Incorporated in Bermuda with limited liability)*

*(Stock code: 8080)*

**NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of North Asia Strategic Holdings Limited (the “Company”) will be held at 78th Floor, The Center, 99 Queen’s Road Central, Hong Kong, on Monday, 10th October 2005, at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

**ORDINARY RESOLUTION**

**“THAT:**

- (A) the acquisition of a 70% equity interest in the issued share capital of Best Quality Limited (the “Target”) for a total cash consideration of HK\$509.6 million, subject to the fulfillment of certain conditions, contemplated under the sale and purchase agreement (the “Sale and Purchase Agreement”) dated 26th August 2005 entered into among Ace Level Investments Limited, a wholly-owned subsidiary of the Company, the Company, and the sole beneficial owner of the Target (a copy of the Sale and Purchase Agreement has been produced to this meeting marked “A” and initialed by the chairman of the meeting for identification purpose), and all other transactions and contemplated under the Sale and Purchase Agreement be and are hereby approved; and
- (B) the Directors be and are hereby authorised to exercise all the powers of the Company and execute all documents and deeds and take all other steps as might in their opinion be desirable or necessary in connection with the Sale and Purchase Agreement and/or the transactions as contemplated thereunder and to agree to and make such, variation, amendment and waiver of any of the matters relating thereto or in connection therewith.”

By Order of the Board

**Chow Savio Sing Nam**

*Executive Director and Chief Executive Officer*

Hong Kong, 23rd September 2005

\* *For identification purpose only*

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal  
Place of Business in Hong Kong:*  
78th Floor  
The Center  
99 Queen's Road Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the relevant power of attorney or other authority (if any) under which it is signed (or notarially certified true copy thereof) must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.

*As at the date of this announcement, the board of Directors comprises Mr. Göran Sture Malm (Chairman), Mr. Chow Savio Sing Nam (Chief Executive Officer), Mr. Andrew Cho Fai Yao, Mr. Desmond Hay Ching Fu, Mr. Cho Henry Kim (executive Directors), Mr. Philip King Huen Ma, Mr. Kwan Chi Ping Edgar and Mr. Kenny King Ching Tam (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 GEM website at <http://www.hkgem.com> on the "Latest Company Announcement" page for at least seven days from the date of its posting.*