

*The Stock Exchange of Hong Kong Limited (the "Stock Exchange") 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\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8080)**

### **MONTHLY ANNOUNCEMENT RELATING TO OUTSTANDING CONVERTIBLE BONDS AND PREFERENCE SHARES**

The Board announces that none of the HK\$20 million Convertible Bonds issued by the Company on 8th August 2005 to the Ajia Parties, and none of the Preference Shares have been converted during the period from 1st to 30th April 2007, and there has been no issue of new Shares by the Company during the same period.

References are made to the joint announcement dated 19th May 2005 issued by North Asia Strategic Holdings Limited (formerly known as iSteelAsia Holdings Limited) (the "Company"), North Asia Strategic Acquisition Corp. and Mr. Moses Kwok Tai Tsang, and the announcements of the Company dated 14th July 2005 and 8th August 2005 and the circular of the Company dated 20th June 2005 (the "June Circular"). On 8th August 2005, the Proposals (as defined in the June Circular) were completed, pursuant to which 63,856,960 ordinary Shares and the Convertible Bonds with principal value of HK\$20 million were issued to the Ajia Parties.

References are also made to the placements of the Preference Shares completed by the Company in February, March and September 2006 (details of which are set out in the Company's announcements dated 30th December 2005 and 26th July 2006 and circulars dated 24th January 2006 ("January Circular") and 17th August 2006 ("August Circular")). Upon completion of the placements of the Preference Shares, the total number of Preference Shares issued by the Company under the placements was 8,176,014,813.

Capitalised terms used herein have the same meanings as defined in the June Circular, January Circular and August Circular unless specified otherwise.

This monthly announcement is made to update the Shareholders and the public investors on details of conversion of the Convertible Bonds and the Preference Shares, if any.

The Board announces that:

- (i) none of the Convertible Bonds and the Preference Shares have been converted during the period from 1st to 30th April 2007;
- (ii) as at 30th April 2007 the Convertible Bonds outstanding remain to be HK\$20 million while the total number of Preference Shares outstanding was 8,176,014,813;
- (ii) there have been no ordinary Shares or other securities of the Company issued pursuant to other transactions during the same period, including ordinary Shares issued pursuant to the exercise of options under any share option scheme(s) of the Company; and
- (iv) the total issued share capital of the Company as at 1st and 30th April 2007 comprised 95,794,716 ordinary Shares and 8,176,014,813 Preference Shares.

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

Hong Kong, 3rd May 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. Philip Ma King Huen, Mr. Kenny Tam King Ching and Mr. Edgar Kwan Chi Ping (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 (“GEM”) 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](http://www.hkgem.com) 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).*

*\* For identification purpose only*