

North Asia Strategic Holdings Limited

北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8080)

NOTICE OF THE SPECIAL GENERAL MEETING

Unless the context requires otherwise, terms used in this notice shall have the same meaning as they are defined in the circular of the Company dated 21st July 2008.

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 Wednesday, 20th August 2008 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**—

- (A) any acquisitions or disposals of shares or interests in TK Chemical Co., Ltd., pursuant to the:—
- (i) grant of the SMG Call Option pursuant to clause 6.1 of the Shareholders’ Agreement;
 - (ii) exercise of the Non-conversion Put pursuant to clause 2.2 of the Shareholders’ Agreement;
 - (iii) exercise of the Non-listing Redemption under the terms of TKC Preferred Shares;
 - (iv) exercise of the NASS Put Options pursuant to clause 6.2 of the Shareholders’ Agreement; and
 - (v) exercise of the TKC Breach Redemption pursuant to clause 6.3 of the Shareholders’ Agreement
- be and are hereby approved; and
- (B) the refinancing of all or part of the SMG Loans pursuant to the exercise of the Refinancing Option according to clause 5.13 of the Shareholders’ Agreement be and is hereby approved; and

* *For identification purpose only*

- (C) the directors of the Company (the “Directors”) be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors may in their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to any matters relating to or in connection with the above transactions.”

On behalf of the Board
North Asia Strategic Holdings Limited
Savio Chow Sing Nam
Executive Director and Chief Executive Officer

Hong Kong, 21st July 2008

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 convened by this notice is entitled to appoint one or, if he/she holds two or more shares, more than one proxy to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. To be valid, this form of proxy, together with the relevant power of attorney or other authority (if any) under which it is signed (or a 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 the case may be.
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the authority of the proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Göran Sture Malm (Chairman), Mr. Henry Kim Cho (Deputy Chairman) and Mr. Savio Chow Sing Nam (Chief Executive Officer); two Non-executive Directors, namely Mr. Andrew Yao Cho Fai and Mr. Takeshi Kadota; and four Independent Non-executive Directors, namely Mr. Philip Ma King Huen, Mr. Kenny Tam King Ching, Mr. Edgar Kwan Chi Ping and Mr. Yu Wang Tak.

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.