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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)

PROFIT WARNING

This announcement is made by North Asia Strategic Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange.

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that, based on preliminary assessment of the management accounts of the Group and information currently available to the Company, the Group is expected to record an increased loss for the year ended 31st March 2009 (the “Yearly Results”) as compared to the previous year ended 31st March 2008. As explained in the announcement of the Company dated 16th January 2009, the Group’s results for the nine months ended 31st December 2008 were affected by the delay, cancellation or slow down of orders for the Group’s products by customers due to uncertain economic situation and outlook which led to a drop in the Group’s turnover; and the rapid and sizeable depreciation of the Korean Won against other major foreign currencies which led to exchange losses from operations from the jointly controlled entity in Korea acquired by the Group on 30th June 2008. The above factors continued to affect the Group during the last quarter of the financial year, which together with the start-up costs incurred by the Group’s branded food division, caused an overall increase in loss for the year ended 31st March 2009.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the management accounts of the Group. The Company is still in the process of finalising the Yearly Results. Details of the Group’s performance will be disclosed in its Yearly Results announcement which is expected to be issued in early June 2009.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board

North Asia Strategic Holdings Limited

John Saliling

Executive Director and Chief Executive Officer

Hong Kong, 1st June 2009

** For identification purpose only*

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Göran Sture Malm (Chairman), Mr. Savio Chow Sing Nam (Deputy Chairman) and Mr. John Saliling (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 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 for at least seven days from the date of its posting and on the Company’s website at www.nasholdings.com.