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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)

APPOINTMENT OF ALTERNATE DIRECTOR

The Board announces that Mr. Enoch Yi-Nong Wu has been appointed as an Alternate Director to Mr. Jason Matthew Brown, a Non-executive Director of the Company with effect from 16th December 2011.

The Board of Directors (the “Board”) of North Asia Strategic Holdings Limited (the “Company”) announces that Mr. Enoch Yi-Nong Wu (“Mr. Wu”) has been appointed as an Alternate Director to Mr. Jason Matthew Brown (“Mr. Brown”), a Non-executive Director of the Company with effect from 16th December 2011.

Mr. Wu, aged 30, is an executive director of Goldman Sachs (Asia) L.L.C. (“Goldman Sachs”). Mr. Wu has 9 years of experience in the financial services industry, including corporate finance advisory and fund management. Mr. Wu earned his Bachelor of Arts degree in Economics from Yale University.

There is no service agreement between Mr. Wu and the Company with respect to his appointment as an Alternate Director to Mr. Brown. Furthermore, no terms have been fixed or proposed for Mr. Wu’s length of service as an Alternate Director with the Company and he will not receive any remuneration in his capacity as an Alternate Director of the Company.

As at the date of this announcement, Mr. Wu does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Goldman Sachs is an affiliate of Goldman Sachs (Asia) Finance, a substantial shareholder of the Company.

Save as disclosed above, (i) Mr. Wu does not hold any other position with the Company or any of its subsidiaries nor did he hold a directorship in any other listed public company in the last three years preceding the date of this announcement; (ii) Mr. Wu does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company (within the meaning of The Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”)); (iii) there is no information relating to Mr. Wu that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules; and (iv) there is no other matters concerning the appointment of Mr. Wu as an Alternate Director that needs to be brought to the attention of the shareholders of the Company.

On behalf of the Board
North Asia Strategic Holdings Limited
Göran Sture Malm
Chairman and Executive Director

Hong Kong, 16th December 2011

As at the date of this announcement, the Board comprises Mr. Göran Sture Malm (Chairman and Executive Director); Mr. Yu Wang Tak (Deputy Chairman and Independent Non-executive Director); Mr. James Tsiolis, Mr. Jason Matthew Brown (Mr. Enoch Yi-Nong Wu as his Alternate Director) and Mr. Takeshi Kadota (being Non-executive Directors); and Mr. Kenny Tam King Ching and Philip Ma King Huen (being 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” 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*