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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF VARIOUS BOARD COMMITTEES**

The Board of the Company announces that Mr. George Forrai has been appointed as an Independent Non-executive Director of the Company with effect from 30th June 2012. Mr. Forrai has also been appointed as a member of the Audit Committee in place of Mr. James Tsiolis and as an additional member of the Nomination Committee and Remuneration Committee of the Company, all with effect from 30th June 2012.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") announces that Mr. George Forrai ("Mr. Forrai") has been appointed as an Independent Non-executive Director of the Company with effect from 30th June 2012. Mr. Forrai will also become a member of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 30th June 2012.

Mr. Forrai, aged 65, has over 40 years of experience in the practices of general commercial and company law. He admitted as a solicitor in 1970 in New South Wales and admitted to the New York, United Kingdom and Papua-New Guinea Bars in the early 1980s. He was one of the 3 founders of Baker & McKenzie offices in Hong Kong in 1974 and served as a managing partner and a senior partner before his retirement in 2007. He received a combined Arts/Law degree from University of Sydney and a Master degree in Law from University of California, Berkeley.

Pursuant to the letter of appointment entered into between Mr. Forrai and the Company, the term of office of Mr. Forrai is for a period of three years commencing on 30th June 2012 and is subject to retirement and re-election at general meetings in accordance with the Company's Bye-laws. Mr. Forrai is entitled to a director's fee of HK\$240,000 per annum which was determined by the Board on the basis of his level of responsibilities and by reference to market benchmark.

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

Save as disclosed above, (i) Mr. Forrai 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. Forrai 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. Forrai 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. Forrai as an Independent Non-executive Director that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Forrai with effect from 30th June 2012, the Company will then have three Independent Non-executive Directors as required under rule 5.05(1) of the GEM Listing Rules.

## **CHANGE OF MEMBERS OF VARIOUS BOARD COMMITTEES**

Mr. George Forrai has also been appointed as a member of the Audit Committee in place of Mr. James Tsiolis and as an additional member of the Nomination Committee and Remuneration Committee of the Company, all with effect from 30th June 2012.

The Board would like to take this opportunity to express its warmest welcome to Mr. Forrai for joining the Company.

On behalf of the Board  
**North Asia Strategic Holdings Limited**  
**Yu Wang Tak**  
*Chairman and Executive Director*

Hong Kong, 25th June 2012

*As at the date of this announcement, the Board comprises Mr. Yu Wang Tak (Chairman and Executive Director); Mr. James Tsiolis (Deputy Chairman), Mr. Jason Matthew Brown (Mr. Enoch Yi-Nong Wu as Alternate Director), Mr. Göran Sture Malm and Mr. Takeshi Kadota (being Non-executive Directors); and Mr. Kenny Tam King Ching and Mr. 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](http://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](http://www.nasholdings.com).*

*\* For identification purpose only*