
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, other registered institution in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in North Asia Strategic Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED SHARE CONSOLIDATION
(2) CHANGE IN BOARD LOT SIZE
AND
(3) NOTICE OF SPECIAL GENERAL MEETING

Financial adviser to the Company



YU MING INVESTMENT MANAGEMENT LIMITED
馮銘投資管理有限公司

A notice convening the SGM to be held at Admiralty Conference Centre, 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 25 March 2019 is set out on pages SGM-1 to SGM-3 of this Circular. A form of proxy for use at the SGM is enclosed with this Circular.

Whether or not you are able to attend the SGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM (i.e. no later than 10:00 a.m. on Saturday, 23 March 2019). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

* For identification purposes only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and Change in Board Lot Size is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this Circular refer to Hong Kong local times and dates.

Event	2019
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Latest date and time for lodging transfer documents in order to qualify for attending and voting at the SGM	4:30 p.m. on Tuesday, 19 March
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Closure of register of members for determining the entitlement to attend and vote at the SGM	from Wednesday, 20 March to Monday, 25 March (both days inclusive)
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Latest date and time for lodging forms of proxy for the SGM	10:00 a.m. on Saturday, 23 March
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Expected date and time of the SGM	10:00 a.m. on Monday, 25 March
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Announcement of poll results of the SGM	Monday, 25 March
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The following events are conditional upon the fulfilment of the conditions of the Share Consolidation.

Effective date of the Share Consolidation	Tuesday, 26 March
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First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Tuesday, 26 March
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Dealing in the Consolidated Shares commences	9:00 a.m. on Tuesday, 26 March
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Original counter for trading in the Existing Shares in board lots of 8,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 26 March
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EXPECTED TIMETABLE

Event	2019
Temporary counter for trading in the Consolidated Shares in board lots of 800 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 26 March
Original counter for trading in the Consolidated Shares in board lots of 4,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Wednesday, 10 April
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences	9:00 a.m. on Wednesday, 10 April
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 10 April
Temporary counter for trading in the Consolidated Shares in board lots of 800 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. on Friday, 3 May
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends	4:00 p.m. on Friday, 3 May
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Friday, 3 May
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	Tuesday, 7 May

DEFINITIONS

In this Circular, the following terms and expressions have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“business day(s)”	a day(s) (other than a Saturday, Sunday or a public holiday or a day on which typhoon signal number 8 or above or black rainstorm is hoisted in Hong Kong at 9:00 a.m.) on which banks are generally open for business in Hong Kong
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 8,000 Existing Shares to 4,000 Consolidated Shares
“Circular”	the circular despatched to the Shareholders containing, among other things, details of the Share Consolidation, the Change in Board Lot Size and the notice of the SGM
“Company”	North Asia Strategic Holdings Limited, a company incorporated in Bermuda with limited liability, and the ordinary shares of which are listed on the GEM (stock code: 8080)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company upon the Share Consolidation becoming effective

DEFINITIONS

“CPS”	preference shares of the Company, which can be converted into ordinary shares, with par value of HK\$0.01 each immediately before the Share Consolidation becoming effective or HK\$0.10 each immediately upon the Share Consolidation becoming effective, where applicable
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation becoming effective
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Latest Practicable Date”	1 March 2019, being the latest practicable date prior to the printing of this Circular for ascertaining certain information for inclusion in this Circular
“Outstanding Options”	the rights granted under the Share Option Scheme to subscribe for ordinary shares of the Company in accordance with terms and conditions set out therein
“Registrar”	the Hong Kong branch share registrar of the Company, being Computershare Hong Kong Investor Services Limited as at the Latest Practicable Date

DEFINITIONS

“SGM”	the special general meeting of the Company to be convened and held to consider and, if thought fit, approve the Share Consolidation
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued Existing Shares into one (1) Consolidated Share and every ten (10) unissued CPS with par value of HK\$0.01 each into one (1) CPS with par value of HK\$0.10
“Share Option Scheme”	the share option scheme of the Company adopted on 4 September 2014
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trading Arrangements Guide”	Guide on Trading Arrangements for Selected Types of Corporate Actions issued by the Stock Exchange

LETTER FROM THE BOARD

North Asia Strategic Holdings Limited

北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8080)

Board of Directors

Executive Directors

Ms. Zhang Yifan (*Chairlady*)

Mr. Pierre Tsui Kwong Ming

Independent non-executive Directors

Mr. Joseph Liang Hsien Tse

Mr. Joseph Chan Nap Kee

Mr. Kenneth Kon Hiu King

Registered office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business

18/F

Shanghai Commercial Bank Tower

12 Queen's Road Central

Hong Kong

6 March 2019

To the Shareholders,

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION
(2) CHANGE IN BOARD LOT SIZE
AND
(3) NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

On 22 February 2019, the Company announced that the Board proposed to implement the Share Consolidation. Conditional upon the Share Consolidation becoming effective, the Board also proposed to change the board lot size for trading on the Stock Exchange from 8,000 Existing Shares to 4,000 Consolidated Shares.

The purpose of this Circular is to provide you with further information on the Share Consolidation and the Change in Board Lot Size and to give you the notice of SGM at which a resolution will be proposed to consider and, if thought fit, approve the Share Consolidation.

* *For identification purposes only*

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the proposed Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares be consolidated into one (1) Consolidated Share and every ten (10) unissued CPS with par value of HK\$0.01 each be consolidated into one (1) CPS with par value of HK\$0.10.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares.

Subject to the above conditions being fulfilled, the Share Consolidation is expected to be effective on Tuesday, 26 March 2019, being the business day immediately after the date of the SGM.

Effects of the proposed Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$700,000,000 divided into 40,000,000,000 Existing Shares with par value of HK\$0.01 each and 30,000,000,000 CPS with par value of HK\$0.01 each.

Assuming no further Existing Shares will be issued or repurchased from the date hereof until the date of the SGM, immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$700,000,000 divided into 4,000,000,000 Consolidated Shares with par value of HK\$0.10 each and 3,000,000,000 CPS with par value of HK\$0.10 each.

As at the Latest Practicable Date, 2,725,808,054 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming no further Existing Shares will be issued or repurchased from the date hereof until the date of the SGM, immediately upon the Share Consolidation becoming effective, 272,580,805 Consolidated Shares will be in issue.

As at the Latest Practicable Date, no CPS has been issued by the Company.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

LETTER FROM THE BOARD

Application for the listing of the Consolidated Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares following the Share Consolidation

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders, but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lots trading

In order to alleviate the difficulties arising from the existence of odd lots of the Consolidated Shares arising from the Share Consolidation (if any), the Company has appointed Morton Securities Limited as agent to provide matching service, on a best efforts basis, to those Shareholders who wish to top up or sell their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Mr. Cheung Chor Yu of Morton Securities Limited at 1804-5, 18/F., Allied Kajima Building, 138 Gloucester Road, Wan Chai, Hong Kong or at telephone number (852) 2652 7112 from 9:00 a.m. on Wednesday, 10 April 2019 to 4:00 p.m. on Friday, 3 May 2019.

LETTER FROM THE BOARD

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares are not guaranteed.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Tuesday, 26 March 2019, being the business day immediately after the date of the SGM, Shareholders may between 9:00 a.m. and 4:30 p.m. on any business day during the period from Tuesday, 26 March 2019 to Tuesday, 7 May 2019 (both days inclusive), submit share certificates for the Existing Shares (in yellow colour) to the Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong to exchange for new share certificates for the Consolidated Shares (in pink colour) at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher.

After 4:00 p.m. on Friday, 3 May 2019, trading will only be in Consolidated Shares which share certificates will be issued in pink colour. Existing share certificates in yellow colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

As at the Latest Practicable Date, there are 73,232,000 Outstanding Options. Under the relevant terms and conditions of the Share Option Scheme, the Share Consolidation may lead to adjustments to the exercise price and/or the number of Shares falling to be issued upon exercise of the Outstanding Options pursuant to the terms thereof. Further announcement will be made by the Company in respect of such adjustments as and when appropriate.

Save for the above, as at the Latest Practicable Date the Company has no outstanding options, warrants, derivatives or other securities which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

LETTER FROM THE BOARD

CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Shares are traded in board lots of 8,000 Existing Shares. Conditional upon the Share Consolidation becoming effective, the Board also proposes to change the board lot size for trading on the Stock Exchange from 8,000 Existing Shares to 4,000 Consolidated Shares.

Based on the closing price of HK\$0.090 per Existing Share (equivalent to the theoretical closing price of HK\$0.90 per Consolidated Share) as quoted on the Stock Exchange at the Latest Practicable Date, the value of each existing board lot of 8,000 Existing Shares is HK\$720 and the theoretical value for each new board lot of 4,000 Consolidated Shares, assuming the Share Consolidation has become effective, would be HK\$3,600.

The Change in Board Lot Size will not result in change in the relative rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities. In this regard, the Share Consolidation would enable the Company to comply with the trading requirements of the GEM Listing Rules.

In view of that the Share had been traded at around or below HK\$0.10 at certain time in the past 12 months (based on the closing price per Share as quoted on the Stock Exchange), the Board proposes to implement the Share Consolidation.

The proposed Share Consolidation will increase the nominal value of the Shares and will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares.

Subject to the Share Consolidation becoming effective, the Board also proposes to change the board lot size for trading from 8,000 Existing Shares to 4,000 Consolidated Shares.

The Board considers that the Change in Board Lot Size would allow the trading value for each board lot to increase from HK\$720 to HK\$3,600 and thus enable the Company to comply with the minimum transaction costs for a securities trade of HK\$2,000 as set out in the Trading Arrangements Guide. To determine the board lot size, the Company has

LETTER FROM THE BOARD

also considered the value of each board lot. The Company is of the view that the lower theoretical value of each board lot of HK\$3,600 is more appropriate and attractive for the public investing in the Company.

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size which are expected to be insignificant in the context of the net asset value of the Company, the implementation of the Share Consolidation and the Change in Board Lot Size will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Directors believe that the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

The Company has also taken into account the effect of possible equity fund raising in the coming 12 months when determining the basis of the Share Consolidation and Change in Board Lot. Subject to prevailing market conditions in coming 12 months, the Group may consider fund raising activities to replenish its general working capital and/or to finance any potential business opportunities after completion of the Share Consolidation and Change in Board Lot. As at the Latest Practicable Date, there is no agreement, arrangement or negotiation (concluded or otherwise) for any fund raising activity for the Company in the coming 12 months.

SHARE PRICE PERFORMANCE

The highest and lowest closing prices at which the Shares have been traded on the Stock Exchange during the previous six months preceding the Latest Practicable Date were as follows:

	Price per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
September	0.087	0.080
October	0.087	0.074
November	0.092	0.077
December	0.092	0.077
2019		
January	0.092	0.081
February	0.097	0.084
March (up to Latest Practicable Date)	0.090	0.090

LETTER FROM THE BOARD

SGM AND PROXY ARRANGEMENT

A notice convening the SGM is set out on pages SGM-1 to SGM-3 of this Circular. At the SGM, a resolution will be proposed to approve the Share Consolidation. The SGM will be held at Admiralty Conference Centre, 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 25 March 2019.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the SGM. An announcement on the poll results will be made by the Company after the SGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution to be proposed at the SGM.

A form of proxy for use at the SGM is enclosed with this Circular and such form of proxy is also published on the websites of the GEM (www.hkgem.com) and the Company (www.nasholdings.com). Whether or not you are able to attend the SGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and deliver it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (i.e. no later than 10:00 a.m. on Saturday, 23 March 2019) or any adjournment thereof at which the person named in the form of proxy proposes to vote and in default the form of proxy will not be treated as valid. Completion and delivery of the form of proxy will not preclude you from attending and voting at the SGM and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 20 March 2019 to Monday, 25 March 2019, both dates inclusive, during which period no transfer of Existing Shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of Existing Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 19 March 2019.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the Share Consolidation and the Change in Board Lot Size are in the interest of the Company and the Shareholders as a whole and so recommend all Shareholders to vote in favour of the resolution approving the Share Consolidation at the SGM.

RESPONSIBILITY STATEMENT

This Circular, 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 Circular 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 Circular misleading.

By order of the Board
North Asia Strategic Holdings Limited
Law Wai Fai
Company Secretary

NOTICE OF SGM

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 IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of North Asia Strategic Holdings Limited (the “Company”) will be held at Admiralty Conference Centre, 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 25 March 2019 for the purpose of considering, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon, among others, the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited the listing of, and permission to deal in, the Consolidated Shares (as defined below) to be in issue upon the Share Consolidation (as defined below) becoming effective:

- (a) with effect from the first business day immediately following the date on which this resolution is passed, being a day on which shares of the Company are traded on The Stock Exchange of Hong Kong Limited, every ten (10) existing issued and unissued ordinary shares of a par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated ordinary share of a par value of HK\$0.10 (each a “Consolidated Share”) and every ten (10) unissued preference shares of par value of HK\$0.01 each be consolidated into one (1) consolidated preference share of par value of HK\$0.10 (collectively, the “Share Consolidation”);
- (b) all fractional Consolidated Shares resulting from the Share Consolidation will not be given to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company in such manner on such terms as the directors of the Company (each a “Director”) may think fit; and

* For identification purpose only

NOTICE OF SGM

- (c) any Director be and is hereby authorized to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation.”

By order of the Board
North Asia Strategic Holdings Limited
Law Wai Fai
Company Secretary

Hong Kong, 6 March 2019

Principal Place of Business:

18/F
Shanghai Commercial Bank Tower
12 Queen’s Road Central
Hong Kong

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one proxy or, if he/she is a holder of more than one share, more than one proxy to attend and, subject to the provisions of the by-laws of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any share of the Company, 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, but if more than one of such joint holders be present at any 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, and 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.
3. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 20 March 2019 to Monday, 25 March 2019, both dates inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of the shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong 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 for registration no later than 4:30 p.m. on Tuesday, 19 March 2019.
4. A proxy form for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon.

NOTICE OF SGM

5. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hands of any officer or attorney duly authorised.
6. In order to be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (i.e. no later than at 10:00 a.m. Saturday, 23 March 2019) or any adjournment thereof (as the case may be).
7. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the SGM or any adjournment thereof (as the case may be) and, in such event, the proxy form appointing a proxy shall be deemed to be revoked.