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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)**

### **RE-DESIGNATION OF DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE OF MEMBERS OF VARIOUS BOARD COMMITTEES**

The Board is pleased to announce that with effect from 23rd December 2021:

- (1) Mr. Kon Hiu King Kenneth, an independent non-executive Director, was re-designated as an executive Director;
- (2) Dr. Cai Qing was appointed as an independent non-executive Director; and
- (3) The composition of the Audit Committee, Remuneration Committee and Nomination Committee was changed as described below.

The board (the “Board”) of directors (the “Directors”) of North Asia Strategic Holdings Limited (the “Company”) announces the following appointment of director and re-designation of director of the Company.

#### **RE-DESIGNATION OF DIRECTOR**

The Board is pleased to announce that Mr. Kon Hiu King Kenneth (“Mr. Kon”), an independent non-executive Director, was re-designated as an executive Director of the Company with effect from 23rd December 2021. Mr. Kon also ceased to be a member of the audit committee of the Company with effect from 23rd December 2021. He will remain a member of each of the nomination committee and the remuneration committee of the Company.

*\* For identification purpose only*

Mr. Kon, aged 59, joined the Company as an independent non-executive Director since February 2013. He was appointed as a director and deputy chief executive of Dan Form Holdings Company Limited (“Dan Form”) in October 1994, and was re-designated as its non-executive director in October 2012 until his resignation on 22nd December 2016. Dan Form (now known as Asiasec Properties Limited) is listed the Stock Exchange (Stock code: 271). Between 1999 and 2007, Mr. Kon was also an independent non-executive director of Jingwei Textile Machinery Company Limited, a company listed on the Stock Exchange (Stock code: 350) until December 2015. Mr. Kon has been involved in the planning of many large-scale investments and development projects in the PRC and Hong Kong and has over 30 years’ experience in investment and management in manufacturing industries and property development. He also has extensive experience in securities trading, corporate finance, mergers and acquisitions and corporate restructuring. Mr. Kon graduated from Middlesex University in the United Kingdom with a Bachelor’s degree in Business Studies in 1987.

Upon Mr. Kon’s re-designation as an executive Director, his existing letter of appointment with the Company was terminated. Mr. Kon entered into a new service agreement with the Company for his role as an executive Director of the Company for an initial term of three years commencing from 23rd December 2021 subject to earlier termination by notice by either party. He is subject to retirement by rotation at annual general meetings in accordance with the Bye-laws of the Company. Mr. Kon is entitled to a salary of HK\$2,400,000 per annum and a director’s fee of HK\$480,000 per annum. Mr. Kon’s emolument was determined by the Remuneration Committee of the Company on the basis of his level of responsibilities and by reference to his experience and market benchmarks.

As at the date of this announcement, Mr. Kon is entitled to subscribe for 202,217 Shares at an exercise price of HK\$1.137 per Share during the period from 16th August 2017 to 15th August 2027 under the share option scheme of the Company. Save as disclosed above, Mr. Kon does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Save as disclosed above, Mr. Kon (i) does not hold any other position with the Company or any of its subsidiaries nor did he hold other directorship in other public company in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”)) of the Company; (iii) the Board is not aware of any information relating to his re-designation 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 re-designation of Mr. Kon as an executive Director that needs to be brought to the attention of the shareholders of the Company.

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

The Board is pleased to announce the appointment of Dr. Cai Qing (“Dr. Cai”) as an Independent Non-executive Director and an additional member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 23rd December 2021.

Dr. Cai, aged 33, is the chief executive officer of Hieroglyph Digital Technology Limited since November 2019, a professional company focusing on crypto and blockchain technology and application. Since June 2018, Dr. Cai has also been the research and strategy director of GOSS Institute of Research Management Limited, a research institute specializing in international studies, and applying Evidential Reasoning (ER) rule to stock trading and private equity investment.

Dr. Cai is an editor of Crypto Review since September 2019, an e-journal providing views from both academic and practical perspectives on the development and application of blockchain technology and cryptocurrency. She has also been an executive director of Feng Zikai International Cultural Association since August 2018, a non-profit organization that promotes cultural exchange by organizing international cultural activities on Master Feng Zikai’s art works and his humanistic thoughts. Dr. Cai has rich experience in digital marketing and news reporting in multiple media agencies and institutions including Hearst Magazine China, Xinhua News Agency Shanghai Branch, MAMMA MIA! China Project, Shanghai International Film Festivals Press Office, Jiefang Daily, etc.

Dr. Cai has since January 2018 been a part-time lecturer of The University of Hong Kong where she was responsible for designing the syllabuses and teaching courses for Hong Kong Studies Program of The University of Hong Kong. From June 2016 to July 2017, she was the convener of “Internet + SHE”: Innovation and Development 2017 Forum Series which initiated and co-organized two international forums in Shanghai and Beijing with Institute of Contemporary Social Service, Research Center on Smart City of Peking University, Information China, Shanghai Youth Daily Group and Shanghai Normal University.

Dr. Cai completed a Bachelor’s degree in Broadcasting, Television and Journalism from Shanghai International Studies University in 2010 and obtained an Intercultural Communication Training Certificate from Intercultural Communication Institute in Portland, Oregon in 2012. Dr. Cai later obtained a Master’s degree in Intercultural Communication from Shanghai International Studies University since 2013 and a Doctor of Philosophy in China Studies from The University of Hong Kong since 2018.

Pursuant to the letter of appointment entered into between Dr. Cai and the Company, the term of office of Dr. Cai is for a period of three years commencing on 23rd December 2021 subject to earlier termination by notice by either party. She is subject to retirement and re-election at the annual general meeting in accordance with the Company’s Bye-laws. Dr. Cai is entitled to a director’s fee of HK\$480,000 per annum which was determined by the Board on the basis of her level of responsibilities and by reference to market benchmark.

As at the date of this announcement, Dr. Cai does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Dr. Cai does not hold any other position with the Company or any of its subsidiaries nor did she hold a directorship in any other listed public company in the last three years preceding the date of this announcement; (ii) Dr. Cai does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules; (iii) there is no information relating to Dr. Cai 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 Dr. Cai as an Independent Non-executive Director that needs to be brought to the attention of the shareholders of the Company.

## **CHANGES OF MEMBERS OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Following the re-designation of Mr. Kon as an executive Director and the appointment of Dr. Cai as an Independent Non-executive Director of the Company, the composition of various Board committees has been changed as follows with effect from 23rd December 2021.

### **Audit Committee**

Joseph LIANG Hsien Tse (*Committee Chairman*)

Joseph CHAN Nap Kee

CAI Qing

### **Remuneration Committee**

Joseph LIANG Hsien Tse (*Committee Chairman*)

ZHANG Yifan

Joseph CHAN Nap Kee

Kenneth KON Hiu King

CAI Qing

### **Nomination Committee**

ZHANG Yifan (*Committee Chairlady*)

Joseph LIANG Hsien Tse

Joseph CHAN Nap Kee

Kenneth KON Hiu King

CAI Qing

The Board takes this opportunity to express its warmest welcome to Dr. Cai for joining to the Company and to thank Mr. Kon for his service as independent non-executive Director.

By Order of the Board  
**North Asia Strategic Holdings Limited**  
**Zhang Yifan**  
*Chairlady and Executive Director*

Hong Kong, 23rd December 2021

*As at the date of this announcement, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director), Mr. Pierre Tsui Kwong Ming and Mr. Kenneth Kon Hiu King (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Dr. Cai Qing (being Independent Non-executive Directors).*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in the compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.*

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