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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)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by the Company pursuant to Rule 17.50(1) of the GEM Listing Rules.

In order to bring the constitution of the Company in line with the GEM Listing Rules, in particular the Core Shareholder Protection Standards set out in Appendix 3 of the GEM Listing Rules, to modernize the Bye-laws and to incorporate certain housekeeping amendments and to consolidate the proposed amendments to the Bye-laws, the Board proposed to put forward to the Shareholders for approval at the Annual General Meeting by way of special resolutions to amend the Bye-laws and to adopt the amended and restated Bye-laws.

Changes to bring the Bye-laws in line with the GEM Listing Rules:

- (a) in alignment with paragraph 4(2) of Appendix 3 of the GEM Listing Rules, to provide that any Director appointed by the Directors to fill a casual vacancy shall retire at the next annual general meeting of the Company;
- (b) in alignment with paragraph 14(1) of Appendix 3 of the GEM Listing Rules, to provide that an annual general meeting must be held in each financial year within 6 months after the end of its financial year;
- (c) in alignment with paragraph 14(3) of Appendix 3 of the GEM Listing Rules, to provide that Shareholders shall have the right to (a) speak at a general meeting, and (b) vote at a general meeting except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
- (d) in alignment with paragraph 17 of Appendix 3 of the GEM Listing Rules, to provide that the appointment, removal and remuneration of auditors must be approved by a majority of Shareholders or other body that is independent of the Board;

** For identification purpose only*

- (e) in alignment with paragraph 19 of Appendix 3 of the GEM Listing Rules, to provide that the proxies or corporate representatives appointed by the HKSCC must enjoy rights equivalent to the rights of other Shareholders, including the right to speak and vote;
- (f) in alignment with Rule 17.48A of the GEM Listing Rules, to update the circumstances under which a Director may vote (and be counted in the quorum) notwithstanding that the Director or any of the Director’s close associates is materially interested.

Changes to modernize the Bye-laws include to make provisions for meetings of the Shareholders to be held via physical meetings, hybrid meetings or electronic meetings and for meetings of the Shareholders to be postponed.

Housekeeping amendments include deleting Bye-law 9A which was added to the Bye-laws at the special general meeting held on 20th February 2006 to reflect the terms of the convertible preference shares under various subscription agreements.

The proposed amendments, if approved, will become effective upon such approval.

A circular containing, among other things, details of the proposed amendments, and a notice convening the Annual General Meeting, is expected to be despatched to the Shareholders on 27th July 2022.

DEFINITIONS

“Annual General Meeting”	the annual general meeting of the Company to be held at The Executive Centre, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong on Thursday, 8th September 2022 at 10:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“close associates”	the meaning ascribed thereto in the GEM Listing Rules
“Company”	North Asia Strategic Holdings Limited, a company incorporated in Bermuda with limited liability whose issued Shares are listed on GEM (stock code: 8080)
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“HKSCC”

Hong Kong Securities Clearing Company Limited

“Shareholder(s)”

the holder(s) of the ordinary shares(s) of HK\$0.10 each in the share capital of the Company

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

Hong Kong, 26th July 2022

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 (being Executive Directors); 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 (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 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 Stock Exchange’s website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at www.nasholdings.com.