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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 CHAIRMAN AND EXECUTIVE DIRECTOR; AND CHANGE IN COMPLIANCE OFFICER

The Board of the Company announces various changes as follows:

1. Mr. Yu Wang Tak has relinquished his executive responsibilities on the Board as Chairman and Executive Director of the Company and has been re-designated as a Non-executive Director of the Company with effect from 2nd February 2013.
2. Mr. Ding Yi has been appointed as the Chairman and an Executive Director of the Company with effect from 4th February 2013.
3. Mr. Ding Yi has been appointed as the Compliance Officer of the Company in place of Mr. Yu Wang Tak on 4th February 2013.

The board of directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") announces various changes as follows:

Re-designation of Non-Executive Director

Mr. Yu Wang Tak ("Mr. Yu") has been serving the Board for over 5 years after taking on the role of independent non-executive director in November 2007 and more recently serving as the Executive Chairman since 1st April 2012. Having accomplished with the management team the goals and objectives set out by the Board, Mr. Yu stepped aside from his executive responsibilities on the Board as Chairman and Executive Director of the Company with the endorsement of the Board and has been re-designated as a Non-executive Director of the Company with effect from 2nd February 2013.

Mr. Yu, aged 57, joined the Company in November 2007. He had worked for Sun Microsystems, Inc. ("Sun") for 22 years, with the last executive position as the President of Sun in the Greater China region. Mr. Yu had worked in various leadership positions of Sun, including the Head of Finance for Worldwide Field Operations. He had received for his distinct contributions to Sun numerous recognitions including Innovator of the Year, Country Manager of the Year, Sales VP of the Year and Sun's Worldwide Leadership Award. He is a graduate of the Sun Leadership Institute. Prior to joining Sun in 1985, Mr. Yu had held a variety of management positions for various companies, such as Apple

Computer and Ford Motor Company. For six years from 2000, he had served as a Board Member for the Hong Kong Applied Science & Technology Research Institute Company Limited. He is a Board Member and the Chairman of the Audit Committee of the Nano and Advanced Materials Institute Limited. He was a certified internal auditor in USA and received his Bachelor of Science and Master of Business Administration degrees from the University of California, Berkeley. He is and will continue to be a member of the Remuneration Committee and Nomination Committee of the Company.

Pursuant to the letter of appointment with Mr. Yu, the term of his appointment as a Non-executive Director is for a period of three years commencing on 2nd February 2013 and he is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. Mr. Yu 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. Mr. Yu does not hold any interest in the shares of the Company within the meaning of Part XV of Securities and Futures Ordinance.

Appointment of Chairman and Executive Director

Mr. Ding Yi ("Mr. Ding") has been appointed as the Chairman and an Executive Director of the Company with effect from 4th February 2013.

Mr. Ding Yi, aged 41, has over 19 years of experience in the financial services industry, including over 7 years of experience in asset management. Mr. Ding is a responsible officer of Head & Shoulders Asset Management Limited ("H&S") licensed by the Securities and Futures Commission under the Securities and Futures Ordinance to carry out type 9 (asset management) regulated activity since May 2012. He was a responsible officer of Head & Shoulders Securities Limited, which wholly-owns H&S, for the same regulated activity from November 2010 to May 2012. Mr. Ding was the responsible officer of Taishan Capital Limited (April 2008 to October 2010) and Ginger Capital Management Limited (November 2004 to March 2006), both privately-held asset management companies, for various regulated activities. Prior to that, he worked for various financial institutions, as well as in an international accounting firm. Mr. Ding received a Bachelor of Mathematical Sciences degree from the University of Adelaide and a Master of Business Administration degree from Australian Graduate School of Management, University of New South Wales.

As at the date of the announcement, Mr. Ding is the beneficial owner of the entire equity interests of Celestial Wealth Investments Limited, a substantial shareholder holding 29.9% shares in the Company. He also acts as the sole director of Celestial Wealth Investments Limited. Apart from the foregoing, Mr. Ding does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreement entered into between Mr. Ding and the Company, the term of his appointment is for a period of three years commencing on 4th February 2013 and he is subject to retirement and re-election at general meetings in accordance with the Bye-laws of the Company. Under the said service agreement, Mr. Ding is entitled to a salary of HK\$2,538,000 per annum. He also receives from the Company a director's fee of HK\$240,000 per annum. Mr. Ding's emolument was determined by the Board on the basis of his level of responsibilities and by reference to market benchmark.

Save as disclosed above, (i) Mr. Yu and Mr. Ding do not hold any other directorship in other listed public company in the last three years preceding the date of this announcement; (ii) they do 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 the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”)); (iii) there is no information relating to their re-designation or appointment 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 their re-designation or appointment that needs to be brought to the attention of the shareholders of the Company.

Change in Compliance Officer

Mr. Ding Yi, the newly appointed Chairman and Executive Director of the Company, has been appointed as the Compliance Officer in place of Mr. Yu Wang Tak with effect from 4th February 2013.

The Board warmly welcomes Mr. Yu and Mr. Ding in their new roles in the Company.

By Order of the Board
North Asia Strategic Holdings Limited
Lam Yee Fan
Company Secretary

Hong Kong, 3rd February 2013

As at the date of this announcement, the Board comprises Mr. Ding Yi (Chairman and Executive Director); Mr. James Tsiolis (Deputy Chairman), Mr. Yu Wang Tak and Mr. Takeshi Kadota (being Non-executive Directors); and Mr. Kenny Tam King Ching, Mr. Philip Ma King Huen and Mr. George Forrai (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*