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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)**

### **RESULTS OF THE OPEN OFFER AND PLACING OF UNSUBSCRIBED SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENT**

*Financial Adviser to the Company*



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

References are made to the announcements of North Asia Strategic Holdings Limited (the “**Company**”) dated 26 March 2021 and 7 May 2021 and the offer circular of the Company dated 21 April 2021 regarding the Open Offer (the “**Offer Circular**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Circular.

### **RESULTS OF THE OPEN OFFER AND THE PLACING**

#### **Results of Applications for the Offer Shares**

As announced by the Company on 7 May 2021, as at 4:00 p.m. on Wednesday, 5 May 2021, being the Latest Time for Application, a total of five (5) valid applications had been received for a total of 34,645,527 Offer Shares, representing approximately 63.55% of the maximum number of 54,516,161 Offer Shares available for subscription under the Open Offer.

As the Open Offer has not been fully subscribed by the Qualifying Shareholders, there were 19,870,634 Unsubscribed Shares, representing approximately 36.45% of the maximum number of Offer Shares available for subscription under the Open Offer, which were subject to the Compensatory Arrangement as set out in the Offer Circular.

#### **Results of the Placing**

On Tuesday, 11 May 2021, being the last date for placing the Unsubscribed Shares under the Placing Agreement, all the 19,870,634 Unsubscribed Shares have been placed by the Placing Agent at the Placing Price of HK\$0.71 per Unsubscribed Share to not less than six Placees, all of which are individual or corporate investors.

\* *For identification purpose only*

To the best of the Board's knowledge, information and belief having made all reasonable enquiry, the Placees and (as the case may be) their respective ultimate beneficial owners are Independent Third Parties.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before completion of the Open Offer and the Placing; and (ii) immediately upon completion of the Open Offer and the Placing:

	Immediately before completion of the Open Offer and the Placing		Immediately upon completion of the Open Offer and the Placing	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
Ms. Lu Ying	182,768,723	67.05%	211,322,467	64.61%
The Placees	—	—	19,870,634	6.07%
Other Shareholders	89,812,082	32.95%	95,903,865	29.32%
<b>Total</b>	<b><u>272,580,805</u></b>	<b><u>100.00%</u></b>	<b><u>327,096,966</u></b>	<b><u>100.00%</u></b>

*Note:* Immediately upon completion of the Open Offer and the Placing, Ms. Lu Ying is interested in 211,322,467 Shares, of which, 40,000,000 Shares are beneficially owned by her, and 171,322,467 Shares are owned by Sincere Ardent Limited, a company wholly owned by Ms. Lu Ying. By virtue of part XV of the SFO, Ms. Lu Ying is deemed to be interested in the Shares held by Sincere Ardent Limited.

## DESPATCH OF SHARE CERTIFICATES FOR THE OFFER SHARES AND PAYMENT OF PREMIUM TO NO ACTION SHAREHOLDERS

Share certificates for the fully-paid Offer Shares will be despatched on Thursday, 13 May 2021 to those entitled thereto by ordinary post at their own risk. Qualifying Shareholders (except HKSCC Nominees Limited) will receive one share certificate for all fully-paid Offer Shares allotted and issued under his/her/its name.

Shares which have been subscribed for under the Placing will be issued in the name of HKSCC Nominees Limited as instructed by the relevant placees for deposit into CCASS.

Given that the Unsubscribed Shares were placed at the Placing Price of HK\$0.71 per Unsubscribed Shares, which is equal to the Subscription Price, no premium will be paid to the No Action Shareholders.

## COMMENCEMENT OF DEALINGS IN FULLY-PAID OFFER SHARES

Dealings in the fully-paid Offer Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 14 May 2021.

## ODD LOTS TRADING ARRANGEMENT AND MATCHING SERVICES

In order to facilitate the trading of odd lots (if any) of the Shares arising from the Open Offer, the Company has appointed Upbest Securities Company Limited as an agent to provide odd lot matching services, on a best efforts basis, to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares to a full new board lot during the period from 9:00 a.m. on Friday, 14 May 2021 to 4:00 p.m. on Thursday, 3 June 2021 (both days inclusive). Shareholders who wish to take advantage of this service should contact Mr. Tong Wai Tong of Upbest Securities Company Limited at 2/F, Wah Kit Commercial Centre, 302 Des Voeux Road Central, Hong Kong or at telephone number (852) 2545 3298 during office hours (i.e. 9:00 a.m. to 6:00 p.m. other than on Thursday, 3 June 2021, when matching services will end at 4:00 p.m.) of such period. Shareholders who are in doubt about this service are recommended to consult their professional advisers.

Shareholders should note that matching of the sale and purchase of odd lots of the Shares is on a best efforts basis and successful matching of the sale and purchase of such odd lots is not guaranteed.

## ADJUSTMENTS TO THE SHARE OPTIONS

Prior to the completion of the Open Offer, the Company had 14,931,200 outstanding Share Options under the Share Option Scheme. Upon completion of the Open Offer, adjustments will be made to the exercise price and the number of Shares falling to be issued upon the exercise of the outstanding Share Options pursuant to the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to share option schemes (the “**Stock Exchange Supplemental Guidance**”).

Adjustments as a result of the Open Offer are set out below:

<b>Date of grant</b>	<b>Immediately before completion of the Open Offer</b>		<b>Immediately after completion of the Open Offer</b>	
	<b>Exercise price</b>	<b>Number of Shares to be issued upon full exercise of the outstanding Share Options</b>	<b>Adjusted exercise price</b>	<b>Adjusted number of Shares to be issued upon full exercise of the outstanding Share Options</b>
16 August 2017	HK\$1.15	7,323,200	HK\$1.137	7,404,388
26 June 2019	HK\$0.82	7,608,000	HK\$0.811	7,692,345

Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

An independent financial adviser appointed by the Company has certified in writing that the adjustments made to the exercise price and the number of Shares falling to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Stock Exchange Supplemental Guidance.

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

Hong Kong, 12 May 2021

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

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) 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](http://www.nasholdings.com).*