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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



禹銘投資管理有限公司

YU MING INVESTMENT MANAGEMENT LIMITED

Placing Agent



UPBEST SECURITIES COMPANY LIMITED

Reference is made to the announcement of North Asia Strategic Holdings Limited (the “**Company**”) dated 22 November 2021 in respect of the placing of new shares under general mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 1 December 2021. An aggregate of 70,852,000 Placing Shares have been placed by the Placing Agent to not less than six independent Placees at the Placing Price of HK\$0.60 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

** For identification purpose only*

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are corporate or other investors who are Independent Third Parties.

The net proceeds (after deducting related costs and expenses) from the Placing amounted to approximately HK\$40.8 million. As disclosed in the Announcement, the net proceeds from the Placing will be used by the Group for the expansion of its fleet of operating lease assets and finance lease assets in anticipation of the increasing demand for leasing of machinery and equipment service.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing are set out as follows:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
Lu Ying (<i>Note 1</i>)	179,014,812	50.5%	179,014,812	42.1%
Zhang Yifan (<i>Note 2</i>)	38,856,000	11.0%	38,856,000	9.1%
Estate of Ding Yi (<i>Note 3</i>)	40,000,000	11.3%	40,000,000	9.4%
Placees	—	0.0%	70,852,000	16.7%
Other Shareholders	96,402,499	27.2%	96,402,499	22.7%
Total	354,273,311	100%	425,125,311	100%

Notes:

1. Sincere Ardent Limited, a company wholly owned by Ms. Lu Ying, holds 179,014,812 Shares. Ms. Lu Ying is deemed to be interested in the Shares held by Sincere Ardent Limited.
2. Sky Virtue Holdings Limited, a company wholly owned by Ms. Zhang Yifan, an executive director and chairlady of the Company. Ms. Zhang Yifan is deemed to be interested in the Shares held by Sky Virtue Holdings Limited.
3. Mr. Fok Hei Yu and Mr. Chow Wai Shing Daniel have been appointed as the Joint and Several Trustees of the Estate of Ding Yi.

On behalf of the Board
NORTH ASIA STRATEGIC HOLDINGS LIMITED
Zhang Yifan
Chairlady and Executive Director

Hong Kong, 1 December 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 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 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.