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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)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the Rule Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of North Asia Strategic Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the preliminary assessment of the unaudited management account, the Group is expected to record consolidated loss ranging from HK\$24 million to HK\$30 million for the three months ended 30th June 2023 as compared to the consolidated loss of HK\$24,591,000 for the corresponding period of 2022.

The main reason for the consolidated loss is due to the continued sluggish demand in global mobile phone market from the start of 2022 till now. The Group’s customers, mainly mobile phone manufacturers in China, have been scaling down their manufacturing facilities acquisition plans which contributed to a significant drop in orders to the Group during the first three months of 2023 and thereafter. This has led to a reduction in completion of orders during the three months ended 30th June 2023 and consequently a decrease in the revenue of the Group’s hi-tech distribution and services division by about 50% during the three months ended 30th June 2023 as compared to the corresponding period of 2022 while the operating costs do not reduce at the same rate as the revenue.

The Company is in the process of preparing the first quarterly results of the Group for the three months ended 30th June 2023. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited management accounts of the Group for the three months ended 30th June 2023, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual first quarterly results of the Group for the three months ended 30th June 2023 may differ from what is disclosed in this announcement. The Shareholders and potential investors should read

* *For identification purpose only*

carefully the announcement of the Company in relation to the first quarterly results of the Group for the three months ended 30th June 2023, which is expected to be published in early-August 2023 in accordance with the requirements of the GEM Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27th July 2023

As at the date of this announcement, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director); Mr. Kenneth Kon Hiu King (Executive Director); Mr. Pierre Tsui Kwong Ming (Non-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.

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.