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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Strategic Holdings Limited (the “**Company**”) announces that Mr. Lam Ka Wai Graham (“**Mr. Lam**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company with effect from 15th November 2024. The biographical details of Mr. Lam are set out below.

Mr. Lam, aged 57, graduated from the University of Southampton, England with a Bachelor of Science degree in Accounting and Statistics. He is a member of Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Mr. Lam is currently the managing director of an investment bank and has around 30 years’ experience in investment banking as well as over 3 years’ experience in accounting and auditing. He is also the independent non-executive director of Cheuk Nang (Holdings) Limited (stock code: 131), a company listed on The Stock Exchange of Hong Kong Limited.

Mr. Lam is the founder and managing director of Gram Capital Limited, which was appointed as the independent financial adviser in connection with the mandatory unconditional offers (the “**Offers**”) for the shares of the Company and to cancel all outstanding share options of the Company first announced on 12th July 2024. Since (i) that role of Gram Capital Limited was a one-time engagement (on introduction by other professional advisers of the Company in connection with the Offers) to advise the independent board committee of the Company, (ii) that engagement was not material to Gram Capital Limited or the Group or its business and (iii) Mr. Lam has not had any other business relationship with the Group or the Company’s core connected persons for at least two years, the Board considers that the prior engagement of Gram Capital Limited would not affect the independence of Mr. Lam as an independent non-executive Director.

* For identification purpose only

Pursuant to the letter of appointment entered into between Mr. Lam and the Company, the term of office of Mr. Lam is for a period of three years commencing on 15th November 2024 subject to earlier termination by notice by either party. He is subject to retirement and re-election at the annual general meeting in accordance with the Company's Bye-laws. Mr. Lam is entitled to a director's fee of HK\$480,000 per annum which was determined by the Board on the basis of his level of responsibilities and by reference to market benchmark.

As at the date of this announcement, Mr. Lam does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, (i) Mr. Lam does not hold any other position with the Company of any of its subsidiaries nor did he hold a directorship in any other listed public company in the last three years preceding the date of this announcement; (ii) Mr. Lam does not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules")) of the Company; (iii) there is no information relating to Mr. Lam 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 the appointment of Mr. Lam as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company.

Save for being the managing director of Gram Capital Limited which was appointed as the independent financial adviser to the independent board committee of the Company in connection with the Offers as disclosed above, Mr. Lam has confirmed that (i) he has satisfied all the factors for independence as set out in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The Board wishes to express its warmest welcome to Mr. Lam for joining the Company.

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

Hong Kong, 14th November 2024

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, Dr. Cai Qing and Mr. Airy Lau Tak Chuen (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.