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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Strategic Holdings Limited (the “**Company**”) announces that on 6th July 2023, a total of 9,860,000 share options (“**Options**”) were granted to four Directors and employees of the Company or its subsidiaries who are eligible participants (the “**Grantees**”) to subscribe for shares of HK\$0.1 each of the Company (the “**Share**”) under the share option scheme of the Company adopted on 4th September 2014 (the “**Scheme**”), subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

The following are the details of the Options granted:

Date of grant:	6th July 2023
Exercise price of Options granted:	Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.339 per Share, which represents the highest of: (a) the closing price of HK\$0.305 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant; (b) the average closing price of HK\$0.339 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (c) the nominal value of a Share of HK\$0.1

* For identification purpose only

Number of Options granted:	9,860,000
Closing price of the Shares on the date of grant:	HK\$0.305 per Share
Exercise period of the Options granted:	For a period of 10 years from the date of grant to 5th July 2033 (both days inclusive)
Vesting period of the Options granted:	The Options granted has a vesting period of 12 months.
Performance target(s) and/or clawback mechanism:	There are no performance targets attached to the grant of Options above. The grants above are not subject to any clawback mechanism for the Company to recover, but the Options granted shall lapse automatically if the Grantee ceases to be a participant by reason of the termination of his employment or directorship on the grounds that he has been guilty of serious misconduct or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has committed any act of bankruptcy or has become insolvent or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer would be entitled to terminate his employment summarily, pursuant to the terms of the Scheme.

The Remuneration Committee of the Company notes that the purpose of the Scheme is to reward the Grantees for their contribution to the Company and the Scheme does not restrictively specify the contribution. The Remuneration Committee also considered that the number of Options granted to each Grantee was determined after taking into account their contribution for the past financial periods, such that relevant performance targets have already been met before any grant is decided to be made. The Options are subject to the terms of the Scheme which provides for circumstances under which the Options shall lapse as specified above. Notwithstanding the absence of the performance target and clawback mechanism to recover, the Remuneration Committee is of the view that the grant of the Options could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the Share Option Scheme, is market competitive and is consistent with the Company's customary practice.

As at the date of this announcement, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director), Mr. Kenneth Kon Hiu King (Executive Director) and 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 the 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.