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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 Optionsgranted:Each Option shall entitle the holder of the Option to subscribe forone Share upon exercise of such Option at an exercise price ofHK\$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

Number of Options granted: 9,860,000

granted:

- Closing price of the HK\$0.305 per Share Shares on the date of grant:
- Exercise period of the<br/>Options granted:For a period of 10 years from the date of grant to 5th July 2033<br/>(both days inclusive)

Vesting period of the Options 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.

Financial assistance

There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares upon the exercise of the Options under the Scheme.

Among the Options granted above, Options in respect of a total of 6,724,000 Shares were granted to the Directors with details as follows:

Name of Grantees	Position	Number of Options granted
Ms. Zhang Yifan	Chairlady and Executive Director	1,276,000
Mr. Kenneth Kon Hiu King	Executive Director	4,544,000
Mr. Joseph Liang Hsien Tse	Independent Non-executive Director	452,000
Mr. Joseph Chan Nap Kee	Independent Non-executive Director	452,000
Total		6,724,000

The grant of Options to the above Grantees has been approved by the Board (including all the independent non-executive Directors) in accordance with Rule 23.04(1) of the GEM Listing Rules, save that each of the Directors who is also a Grantee had abstained from approving the resolutions relating to the grant of Options to him/her.

The remaining 3,136,000 Options were granted to employees of the Company or its subsidiaries.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, (i) none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them; (ii) none of the Grantees is a participant with Options granted and to be granted exceeding the 1% individual limit under Rule 23.03D(1) of the GEM Listing Rules; and (iii) none of the Grantees is a related entity participant or a service provider (as defined under the GEM Listing Rules). The above grant of Options would not result in the Options granted and to be granted to a Grantee in the 12-month period up to and including the date of grant in aggregate exceed 1% of the Shares in issue.

Subsequent to the grant of the Options, 531 Shares underlying the share options are available for future grant under the scheme mandate limit of the Scheme.

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

Hong Kong, 6th 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) 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.