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CHINA STRATEGIC HOLDINGS LIMITED

中策集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 235)

INSIDE INFORMATION

This announcement is made by China Strategic Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to announcement of the Company dated 1 February 2021 in relation to the Company’s interest in a potential acquisition (the “**Potential Acquisition**”) of the Bank of East Asia Ltd’s life insurance unit (“**BEA Life**”). The Company notes from a public announcement made by another bidder for BEA Life that such bidder has entered into definitive agreements with the vendors of BEA Life. The Company has received the confirmation of the same from the representative of BEA Life, as such, the Company will not continue with the Potential Acquisition.

The Board of Directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors that even though the Company will not proceed with the Potential Acquisition, the Board is constantly exploring potential acquisition opportunities for insurance business and other businesses. The Company is currently in negotiation with vendors of a company which is engaged in insurance business in Hong Kong for the potential acquisition of its entire equity interests. If and when such acquisition opportunity materializes, the Company will make further announcement in this regard.

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

By Order of the Board
China Strategic Holdings Limited
Dr. Or Ching Fai
Chairman

Hong Kong, 24 March 2021

At the date of this announcement, the Board comprises one Non-executive Director, namely Dr. Or Ching Fai (Chairman); four Executive Directors, namely Mr. Sue Ka Lok (Chief Executive Officer), Ms. Lee Chun Yeung, Catherine, Mr. Chow Kam Wah and Mr. Chow Man Wai, Tony; and four Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander, Mr. Leung Hoi Ying and Mr. Lam Kin Fung, Jeffrey.