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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)**

An application will be made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules by extending the despatch date of the Circular to on or before 28 February 2010.

Reference is made to the announcement (the **VSA Announcement**) of China Strategic Holdings Limited (the **Company**) dated 10 November 2009 in relation to the Acquisition, the China Strategic Undertaking, the Debt Financing, the proposed placings of the Convertible Notes and Placing Shares under the Specific Mandate, the sharing of expenses under the Management Agreement, the payment of the Service Fees under the Employment Agreements and the grant of the Share Options under the Option Agreements. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the VSA Announcement.

### **DELAY IN DESPATCH OF THE CIRCULAR**

Pursuant to Rules 14.38A and 14A.49 of the Listing Rules, as the Acquisition constitutes a very substantial acquisition of the Company and the sharing of expenses under the Management Agreement, the payment of the Service Fees under the Employment Agreements and the grant of the Share Options under the Option Agreements constitute connected transactions of the Company, the Company is required to despatch the Circular to the Shareholders within 21 days after publication of the VSA Announcement, that is on or before 1 December 2009.

As additional time is required to finalise the information to be disclosed in the Circular, including the accountant's report on Nan Shan; the pro forma financial information on the Enlarged Group; the embedded value report of Nan Shan and the property valuation of Nan Shan, the Company will apply to the Stock Exchange for an extension of time for despatch of the Circular to no later than 28 February 2010.

On behalf of the board of directors of  
**China Strategic Holdings Limited**  
**Mr. Or Ching Fai**  
*Vice-Chairman and Chief Executive Officer*

Hong Kong, 3 December 2009

*As at the date of this announcement, the Board comprises Mr. Or Ching Fai, Ms. Chiu Ching Ching, Mr. Yeung Kwok Yu, Mr. Hui Richard Rui, Ms. Chan Ling, Eva, Mr. Lee Sun Man and Mr. Chow Kam Wah as executive Directors, Mr. Frederick Ma Si-Hang as a non-executive Director and Ms. Ma Yin Fan, Mr. Phillip Fei and Mr. Leung Hoi Ying as independent non-executive Directors.*