



(Company Registration No: CT-382031)
(Incorporated in the Cayman Islands on 13 October 2021)

RECENT MEDIA ARTICLES

Pegasus Asia (the “**Company**”) notes the recent media article(s) in respect of the Company and a potential business combination.

The Company is a special purpose acquisition company incorporated for the purpose of entering into a business combination in the form of a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination. As such, the Company continuously reviews strategic options to identify and consummate an initial business combination.

The discussions in regard to a potential business combination have not progressed beyond the preliminary stage. The Company has not entered into any binding agreement on the substantive terms for such a transaction. Any transaction would be subject to, among other things, completion of satisfactory due diligence, negotiation of mutually acceptable terms, the execution of a binding business combination agreement by the relevant parties and requisite regulatory and other approvals being obtained. The Company wishes to emphasise that no decision has been made as to whether to proceed and there is no certainty or assurance that a transaction will proceed or take place.

The Company will, in compliance with the obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGXNet**”), make the appropriate announcements on SGXNet in due course in the event of any material development which warrants disclosure.

Shareholders are advised to refrain from taking any action in respect of their Securities which may be prejudicial to their interests, and to exercise caution when dealing in such Securities. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD PEGASUS ASIA

Kenny Lin
Chief Financial Officer
13 June 2022

Citigroup Global Markets Singapore Pte. Ltd. and UBS AG, Singapore Branch¹ are the Joint Issue Managers and Global Coordinators for the Offering. Oversea-Chinese Banking Corporation Limited is the Joint Global Coordinator, Bookrunner and Underwriter for the Offering. Citigroup Global Markets Singapore Pte. Ltd., UBS AG, Singapore Branch, Oversea-Chinese Banking Corporation Limited, China International Capital Corporation (Singapore) Pte. Limited and UOB Kay Hian Private Limited are the Joint Bookrunners and Underwriters for the Offering.

1. UBS AG is incorporated in Switzerland with limited liability. UBS AG has a branch registered in Singapore (UEN S98FC5560C).