



PEGASUS ASIA
(the “Company”)
(Company Registration Number CT-382031)
(Incorporated in the Cayman Islands on 13 October 2021)

LAST DAY OF TRADING OF WARRANTS AND EXPIRY OF WARRANTS

Terms defined in this announcement have the meaning in the Company’s prospectus dated 13 January 2022 (the “IPO Prospectus”).

A. Preamble

The Company refers to its announcement dated 20 December 2023, where it was announced that the Company determined that it will not conclude a Business Combination ahead of the deadline (being 20 January 2024) which is 24 months from the Company’s Listing Date of 21 January 2022. Accordingly, the Company has ceased all operations except for the purpose of winding up, is in the process of determining the amount available to holders of the Class A ordinary shares of par value \$0.0001 each in the Company (the “Shares”) upon redemption of such Shares by the Company, and liquidating the Company.

B. Last Day of Trading of Warrants and Expiry of Warrants.

The Board of Directors wishes to announce that the Warrants will expire on 20 January 2024, being the end of the permitted time frame for completion of a business combination by the Company. There are no redemption rights or liquidating distributions with respect to the Warrants which will expire worthless.

To facilitate the delisting of the Warrants from the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the last day of the trading of the Warrants on the SGX-ST will be 12 January 2024, and trading of the Warrants will be suspended with effect from 9.00 a.m. on 15 January 2024. Upon the expiry of the Warrants on 20 January 2024, the Warrants will cease to be listed on the SGX-ST. The Company expects that the expired Warrants will be removed from warrant holders’ securities accounts on or about 26 January 2024.

C. Class A Ordinary Shares

As mentioned above, the Company is in the process of determining the amount available to holders of the Shares upon redemption by the Company, and will make an announcement as soon as practicable on the next steps and expected dates in connection with such redemption.

In the meantime, Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. 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

11 January 2024

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)