



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

**PEGASUS ASIA WILL NOT CONCLUDE A BUSINESS COMBINATION**

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

The Company has determined that it will not conclude a Business Combination, ahead of the deadline (20 January 2024) which is 24 months from the Company’s Listing Date of 21 January 2022. The Board of Directors of the Company made this determination after considering macroeconomic and market conditions.

The Company will make an announcement in due course, of next steps, for the process to redeem the issued outstanding shares of Class A ordinary shares of par value \$0.0001 per share (the “Shares”) (including the Shares underlying the Full Consideration Founder Units), and to thereafter proceed to cease operations and to wind up the Company’s business. For the avoidance of doubt, there will be no redemption rights or liquidating distributions with respect to the Company’s Warrants (including the Founder Warrants owned by the Company’s Sponsors).

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  
20 December 2023

Citigroup Global Markets Singapore Pte. Ltd. and UBS AG, Singapore Branch<sup>1</sup> 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)