

To: **Singapore Exchange Securities Trading Limited**
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attention: Ms Frieda Choong / Ms Melissa Giang
Issuer Regulation Department

Date: 25 January 2022

Dear Sirs

**PEGASUS ASIA (THE "COMPANY")
STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING") OF
UNITS IN CONNECTION WITH A LISTING ON THE MAIN BOARD OF THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED**

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers acting on our behalf, purchased the following number of units of the Company ("**Units**"):

Date of Purchases	:	25 January 2022
Total number of Units purchased	:	377,800
Price Range of Purchases	:	SGD5.00

for and on behalf of
UBS AG, SINGAPORE BRANCH



Name of Authorised Signatory: Indran Thana

Title: Managing Director



Name of Authorised Signatory: Kevan Shah

Title: Executive Director