



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

RESPONSE TO QUERY ON THE UNAUDITED HALF YEARLY RESULTS FOR THE PERIOD ENDED 30 JUNE 2022

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of the Company dated 13 January 2022 and registered by the Monetary Authority of Singapore on 13 January 2022 (the “Prospectus”).

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.

The board of directors (the “**Board**”) of Pegasus Asia refers to the query from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 18 August 2022 in relation to the Company’s announcement dated 12 August 2022 on the Company’s unaudited half yearly results for the period ended 30 June 2022 (the “**Unaudited Results**”).

SGX Queries:

- (a) Please clarify how Paragraph 7 of Appendix 7.2 of the Listing Manual which requires the disclosure of net asset value per ordinary share, have been complied with.

Response:

The net asset value of the shares as of period ended 30 June 2022 is 4.85, which is not presented in the financial statements.

- (b) Please clarify the computation of the basic and diluted earnings per share figures stated on Page 25 of the Announcement, including the reason(s) why the figures are not presented as loss per share given that the Company incurred loss for the period ended 30 June 2022.

Response:

Under Note 15 Earnings per share, the implied loss per share is 0.001 based on the Company’s disclosed loss for the period.

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

- (c) Please clarify the nature of the related party transactions stated on Page 28 of the Announcement.

Response:

The related party transactions relate mainly to amounts owing Sponsor on employee salaries and wages.

**BY ORDER OF THE BOARD
PEGASUS ASIA**

Kenny Lin
Chief Financial Officer
19 August 2022