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Pegasus Entertainment Holdings Limited

天馬影視文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1326)

CLARIFICATION ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

Pegasus Entertainment Holdings Limited (the “**Company**”) noted a statement posted on the website of Hong Kong Economic Journal on 18 May 2015 which referred to the Company (the “**Statement**”).

The board of directors of the Company (the “**Board**”) wishes to clarify that the Board has no knowledge of the source and basis of the information as set out in the Statement and as the Statement does not represent the opinion of the Company, the Board is unable to comment on the information.

Save as stated in the Company’s announcement dated 18 May 2015, the Board confirms that there is no information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform the shareholders of the Company and the public to take due care in reading and treating any information regarding the Company and its subsidiaries published in the press which has not been confirmed by the Company. **Potential investors and/or shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
Pegasus Entertainment Holdings Limited
Wong Pak Ming
Chairman

Hong Kong, 19 May 2015

As at the date of this announcement, the executive directors of the Company are Mr. Wong Pak Ming, Ms. Wong Yee Kwan Alvina and Mr. Wong Chi Woon Edmond and the independent non-executive directors of the Company are Mr. Lam Kam Tong, Mr. Lo Eric Tien-cheuk and Mr. Tang Kai Kui Terence.