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)

VOLUNTARY ANNOUNCEMENT
INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER

This announcement is a voluntary announcement made by Pegasus Entertainment Holdings Limited (the "**Company**") to update its shareholders and potential investors in relation to the increase in shareholding by the Company's ultimate controlling shareholder, Mr. Wong Pak Ming ("**Mr. Wong**"). Mr. Wong is also the chairman and an executive director of the Company.

The Company has been informed by Mr. Wong that on 1 April 2016, he had purchased 10,000,000 ordinary shares of the Company ("**Shares**") from the market.

Immediately after completion of the abovementioned purchase, Mr. Wong was interested in an aggregate of 1,243,120,000 Shares, which comprised of 43,120,000 Shares as beneficial owner and 1,200,000,000 Shares as interest in a controlled corporation, representing approximately 49.26% of the entire issued share capital of the Company as at the date of this announcement.

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

Hong Kong, 1 April 2016

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.