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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

References are made to the announcements jointly issued by Nice Rich Group Limited and Pegasus Entertainment Holdings Limited dated (i) 25 October 2017 (the “**First Joint Announcement**”); and (ii) 27 October 2017, respectively, in relation to, among other things, the sale and purchase of the Sale Shares and the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the First Joint Announcement.

The Board is pleased to announce that Altus Capital Limited, a licensed corporation to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer. The appointment of Altus Capital Limited as the independent financial adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The advice of Altus Capital Limited and the recommendation of the Independent Board Committee in respect of the Offer will be included in the Response Document to be despatched by the Company to the Shareholders.

By Order of the Board
Pegasus Entertainment Holdings Limited
WONG Pak Ming
Chairman

Hong Kong, 14 November 2017

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.