



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company: PV 315

22nd July 2022

Mr. Renuke Wijayawardene
Chief Operating Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square, Colombo 1

Our Ref. No: PEG/CSE/ANN/2022/NS&CK/03

Dear Sir,

**PEGASUS HOTELS OF CEYLON PLC (THE 'COMPANY')
ANNUAL GENERAL MEETING HELD ON 22ND JULY 2022**

In terms of Rule 7.2 of the Listing Rules of the Colombo Stock Exchange, we wish to inform you that the Annual General Meeting of the Company was held today, 22nd July 2022 and that all Resolutions including the following Special Resolution in relation to the Rights Issue of Shares set out in the Notice convening the Annual General Meeting were duly passed by the Shareholders of the Company.


6. To consider and if thought fit to pass the following Special Resolution.

SPECIAL RESOLUTION - RIGHTS ISSUE

"IT IS HEREBY RESOLVED THAT

- a) the Company do raise a sum up to **Rupees Seventy Five Million Nine Hundred and Seventy Eight Thousand Eight Hundred and Fifty Five only (Rs.75,978,855/-)** through the issue of **Three Million Three Hundred and Seventy Six Thousand Eight Hundred and Thirty Eight (3,376,838) Ordinary Voting Shares** of the Company at an issue price of **Rupees Twenty Two and Cents Fifty (Rs.22/50) per Ordinary Voting Share** by way of a **Rights Issue of shares** for the purpose of raising funds to subscribe to the Rights Issue of Equity Hotels Limited, a subsidiary of Pegasus Hotels of Ceylon PLC and that the said shares be listed on the Colombo Stock Exchange (CSE); and

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E-mail : carsons@carcumb.com Web site : www.carsoncumberbatch.com
Directors : H. Selvanathan (Chairman), M. Selvanathan, K. C. N. Fernando,
A. P. Weeratunge, Mrs. K. D. De Silva, K. Selvanathan, V. R. Wijesinghe, S. Selvanathan

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CARSON
CUMBERBATCH
COMPANY**

- b) the said **Three Million Three Hundred and Seventy Six Thousand Eight Hundred and Thirty Eight (3,376,838) Ordinary Voting Shares** be offered by way of a Rights Issue of Shares at a consideration of **Rupees Twenty Two and Cents Fifty (Rs.22/50) per Ordinary Voting Share**, which in the opinion of the Board is fair and reasonable to the Company and to all existing Ordinary Shareholders of the Company as at the end of trading on the third (3rd) Market Day from and excluding the date of the Annual General Meeting of the Company, i.e. 27th July 2022 (the "Record Date"), in the proportion of **One (01) new Ordinary Voting Share for every Nine (09) existing Ordinary Voting Shares** held as at that date and that such Offer be made by way of a Provisional Letter of Allotment to the respective Shareholders entitled to subscribe for such Shares with provisions for such Shareholders to request for additional shares, and for renunciation of their Rights entitlement as set forth in the Listing Rules of the Colombo Stock Exchange; and
- c) any Shares that are not subscribed for as at the Last Date for Acceptance thereof (as set out in the Provisional Letter of Allotment), as well as any such shares for which payment has not been duly and validly received by the Company and/or where the Letter of Acceptance & Registration is rejected by the Company as invalid and any whole shares resulting from the aggregation of fractional entitlements (i.e. fractions arising after applying the following formula), be deemed to constitute additional Shares and that all such additional Shares be aggregated and be allotted at the same price mentioned above to the Ordinary Shareholders who had applied for additional Shares, on a basis to be decided at the discretion of the Board of Directors of the Company;

Number of shares held by the Shareholders as at end of trading on the Record Date X 1

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- d) the said 3,376,838 Ordinary Voting Shares shall upon duly subscribed and final allotments being made, rank equal and *pari passu* in all respects with the existing issued and fully paid Ordinary Shares of the Company."

Yours faithfully,
for and on behalf of

PEGASUS HOTELS OF CEYLON PLC

Carsons Management Services (Private) Limited



Director
Secretaries
NS/ck