



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

7th June 2023

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
4-01, West Block, World Trade Centre
Echelon Square, Colombo 1

Our Ref: PEG/CSE/ANN/2023/DA/01

Dear Sir,

PEGASUS HOTELS OF CEYLON PLC
RIGHTS ISSUE OF SHARES

In accordance with the Listing Rule 8 Appendix 8A (5) and Rule 5.2.b of the Colombo Stock Exchange, we wish to inform you that the Board of Directors of Pegasus Hotels of Ceylon PLC ('PEGASUS'/'the Company') by circular resolution dated 5th June 2023 resolved to recommend to the Shareholders of PEGASUS a Right Issue of Shares.

The proposed Rights Issue is subject to the Colombo Stock Exchange approving 'in principle' the issue and listing of shares and obtaining Shareholder approval at a General Meeting on a date to be advised in due course.

The details of the Rights Issue are as follows,

The number of shares to be issued	8,442,094 Ordinary Shares
The proportion in which the shares are to be issued	One (01) new Ordinary Share for every Four (04) existing issued Ordinary Shares
The consideration for which the shares are to be issued	Rs.19/- per share
The current stated capital of the Company	Rs.591,148,535/50
The purpose for which the proceeds of the issue are to be utilized	The proceeds of the rights issue will be utilized to;- 1. subscribe for the rights issue of Equity Hotels Limited, subsidiary of PEGASUS before 31 st October 2023. 2. capital expenditure of Pegasus Reef Hotel before 31 st December 2024.

We also enclose herewith the certified extracts of the minutes of the Board Meeting held on 6th June 2023 for your information

Yours faithfully,
For and behalf of

PEGASUS HOTELS OF CEYLON PLC

Carsons Management Services (Private) Limited

Director

Secretaries

-/da

Encl. a/s

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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