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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

**If you have sold or transferred** all your shares in Pegasus Entertainment Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Pegasus Entertainment Holdings Limited****天馬娛樂控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 8039)****PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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*This circular together with a form of proxy will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.pegasusmovie.com>.*

A notice convening the EGM to be held at Rooms 1801-2, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 27 June 2014 at 3:00 p.m. is set out on pages 5 to 6 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

4 June 2014

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“Announcement”	the announcement of the Company dated 27 May 2014 in relation to the Proposed Change of Company Name
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Pegasus Entertainment Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Rooms 1801-2, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 27 June 2014 at 3:00 p.m.
“EGM Notice”	the notice convening the EGM set out on pages 5 to 6 of this circular
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	People’s Republic of China
“Proposed Change of Company Name”	the proposed change of name of the Company “Pegasus Entertainment Holdings Limited 天馬娛樂控股有限公司” such that the existing dual foreign name “天馬娛樂控股有限公司” is removed and the English name “Pegasus Entertainment Holdings Limited” shall remain unchanged, and that “天馬影視文化控股有限公司” be adopted as the dual foreign name of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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**LETTER FROM THE BOARD**

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**Pegasus Entertainment Holdings Limited**  
**天馬娛樂控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8039)**

*Executive Directors:*

Mr Wong Pak Ming (*Chairman*)  
Ms Wong Yee Kwan Alvina  
Mr Wong Chi Woon Edmond

*Independent Non-executive Directors:*

Mr Lam Kam Tong  
Mr Lo Eric Tien-cheuk  
Mr Tang Kai Kui Terence

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Rooms 1801-02  
Westlands Centre  
20 Westlands Road  
Quarry Bay  
Hong Kong

4 June 2014

*To the Shareholders*

Dear Sir or Madam

**PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

References are made to the Announcement in relation to the Proposed Change of Company Name.

The purpose of this circular is to provide you with the information regarding the special resolution to be proposed at the EGM for the Proposed Change of Company Name and to give you the EGM Notice.

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## LETTER FROM THE BOARD

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### PROPOSED CHANGE OF COMPANY NAME

The Board proposes to adopt “天馬影視文化控股有限公司” as its new dual foreign name to replace its existing dual foreign name “天馬娛樂控股有限公司”. The English name Pegasus Entertainment Holdings Limited will remain unchanged.

### CONDITIONS OF THE CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to (a) the passing of a special resolution by the Shareholders at the EGM; and (b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name and the entering of the new dual foreign name on the register of companies maintained by the Registrar of Companies in the Cayman Islands. The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM.

The Proposed Change of Company Name will take effect from the date of entry of the new dual foreign name on the register maintained by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong as required under the applicable laws, rules and regulations of Hong Kong.

### REASONS FOR THE CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name will provide the Company with a better identification and image and to reflect the Company’s strategy and future development of the business of the Group. The Board believes that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

### EFFECTS ON THE CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name shall continue to be evidence of the title and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. There will not be any arrangements for free exchange of existing share certificates for new share certificates under the new name of the Company. Once the Proposed Change of Company Name becomes effective, the Shares will be traded on the GEM under the new stock short name and any issuance of new share certificates will be under the new name of the Company.

### THE EGM

The EGM Notice is set out on page 5 to page 6 of this circular. A form of proxy for the EGM is enclosed with this circular. Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the EGM. The completion of a form of proxy will not preclude you from attending and voting at the EGM in person if you so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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Further announcement(s) will be made by the Company in relation to the results of the EGM, the effective date of the Proposed Change of Company Name, and the new stock short names of the Company under which the Shares will be traded on GEM.

### RECOMMENDATION

The Board believes that the Proposed Change of Company Name as set out in this circular is in the best interests of the Company and the Shareholders as a whole and accordingly the Board recommends the Shareholders to vote in favour of the special resolution to be proposed at the EGM.

Yours faithfully

On behalf of the Board

**PEGASUS ENTERTAINMENT HOLDINGS LIMITED**

**Wong Pak Ming**

*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **Pegasus Entertainment Holdings Limited** **天馬娛樂控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8039)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting of Pegasus Entertainment Holdings Limited (the “Company”) will be held at Rooms 1801-2, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 27 June 2014 at 3:00 p.m. (the “EGM”), as a special business, to consider and, if thought fit, to pass the following resolution with or without amendments as a special resolution:

#### **SPECIAL RESOLUTION**

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained and the entering of the proposed new dual foreign name on the register of companies maintained by the Registrar of Companies in the Cayman Islands, the name of the Company “Pegasus Entertainment Holdings Limited 天馬娛樂控股有限公司” be changed such that the existing dual foreign name “天馬娛樂控股有限公司” be removed and the English name shall remain unchanged, i.e. “Pegasus Entertainment Holdings Limited”, and that “天馬影視文化控股有限公司” be adopted as the dual foreign name of the Company, and that any one of the directors of the Company be and is hereby authorised to attend to any necessary registration and/or filing for and on behalf of the Company and do all such acts and things and execute all such documents and make such arrangements as he/she may, in his/her absolute discretion, consider necessary or expedient in connection with the implementation of or to giving effect to the aforesaid and the transactions contemplated hereunder.”

By Order of the Board

**PEGASUS ENTERTAINMENT HOLDINGS LIMITED**

**Wong Pak Ming**

*Chairman*

Hong Kong, 4 June 2014



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting and in such event, the instrument appointing the proxy shall be deemed to be revoked.
- (5) According to Rule 17.47(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the voting at the EGM will be taken by poll.