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## **PEGASUS INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 676)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Pegasus International Holdings Limited (the “**Company**”) announces that Mr. Wu Wen Yen (“**Mr. Wu**”) has been appointed as an independent non-executive Director and member of the audit committee, remuneration committee and nomination committee of the Board with effect from 28 March 2023.

The biographical details of Mr. Wu are set out as follows:

Mr. Wu, aged 52, holds a master of business administration from National Tsing Hua University. He has over 20 years’ experience in management. Mr. Wu founded Mercury Technology Ltd in 2001 which focused on silicone production. He is currently the chairman of Mercury Technology Ltd, the chairman of Shenzhen Lida Innovative Technology Ltd and general manager of Midas Tech Co., Ltd. He has also been visiting lecturer for bachelor’s program in advanced materials science at Tamkang University in December 2017 and visiting lecturer for industrial design program at Shenzhen University in August 2016. He was also elected as an elite talent in Shenzhen FuTian Elite Talent Club in 2018.

Pursuant to a letter of appointment dated 28 March 2023, Mr. Wu has been appointed as an independent non-executive Director of the Company for an initial term of three years commencing from 28 March 2023 and thereafter continue on a month-to-month basis unless otherwise agreed between Mr. Wu and the Company or until terminated by either party, subject to retirement and will be eligible for re-election at the next annual general meeting of the Company, and the usual retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the bye-laws of the Company, and either party may early terminate the letter of appointment by giving not less than one month’s prior notice in writing to the other party. He will be entitled to receive a director’s fee of HK\$60,000 per annum, which is determined with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions, and approved by the Remuneration Committee of the Company. Save as the director’s fee disclosed herein, Mr. Wu is not entitled to any other benefits.

Mr. Wu has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Wu (i) does not hold any other position with the Company or other members of the Group; (ii) does not hold any other major appointment and professional qualification; and (iii) did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. Wu does not have (i) any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”); and (ii) any relationship with any Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) of the Company.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wu as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wu.

By Order of the Board  
**Pegasus International Holdings Limited**  
**Wu Chen San, Thomas**  
*Chairman*

Hong Kong, 28 March 2023

List of all Directors of the Company as of the date of this announcement:

***Executive Directors:***

Wu Chen San, Thomas (*Chairman*)  
Wu Jenn Chang, Michael (*Deputy Chairman*)  
Wu Jenn Tzong, Jackson  
Ho Chin Fa, Steven

***Independent Non-executive Directors:***

Lai Jenn Yang, Jeffrey  
Liu Chung Kang, Helios  
Huang Hung Ching  
Wu Wen Yen