



## PEGASUS INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 676)

### CLARIFICATION OF ANNOUNCEMENT DATED 27TH SEPTEMBER, 2007

The Board of Directors (the "Board") of Pegasus International Holdings Limited (the "Company") announces a clarification on the announcement of the Company dated 27th September, 2007 with reference to the resignation of Independent Non-Executive Director. Ms. Fang Yen Ling resigned as Independent Non-Executive Directors with effect from 27th September, 2007 for personal reason. Personal reason represents that Ms. Fang has other business engagements which require more of her dedication.

By Order of the Board  
**Wu Chen San, Thomas**  
*Chairman*

Hong Kong, 3rd October, 2007

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:*

Huang Hung Ching

Lai Jenn Yang, Jeffrey

Liu Chung Kang, Helios