PEGASUS HOTELS OF CEYLON PLC – PQ 40

Notice of Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **PEGASUS HOTELS OF CEYLON PLC** (the "Company") will be held on Friday, 11th September 2026 at 9:30 a.m. at the Auditorium, Ground Floor, The Ceylon Chamber of Commerce, No.50, Nawam Mawatha, Colombo 2, Sri Lanka for the following purposes:

ORDINARY RESOLUTION

To consider and, if thought fit, to pass the following Ordinary Resolution for sub-division of exiting ordinary shares in the Company.

"IT IS HEREBY RESOLVED THAT

(i) Pursuant to Article 15 (2) of the Articles of Association of the Company, every one (01) existing ordinary share held by each shareholder of the Company be sub-divided into two (02) ordinary shares, thereby increasing the total number of shares in issue from existing forty-two million two hundred and ten thousand four hundred and seventy (42,210,470) ordinary shares into eighty-four million four hundred and twenty thousand nine hundred and forty (84,420,940) ordinary shares.

(ii) the shares in the Company pursuant to the sub-division shall have the same rights *vis-à-vis* the existing shares in the Company and the aforesaid sub-division will leave unaffected the relative voting and distribution rights of the holders of the ordinary shares.

(iii) The aforesaid sub-division be made without any change to the existing Stated Capital of the Company of Sri Lanka Rupees Seven Hundred and Fifty-One Million Five Hundred and Forty-Eight Thousand Three Hundred and Twenty-One and Cents Fifty Only (Rs. 751,548,321/50).

(iv) The sub-division of ordinary shares will be based on the shareholding as at end of trading on the Record Date/Entitlement Date which will be the 2nd Market Day from and excluding the said EGM date. i.e. Tuesday, 15th September 2026 ("Record Date/Entitlement Date"), in terms out rules and regulations issued by the Colombo Stock Exchange.

By Order of the Board

(Sgd.)
Natasha Selvaratnam
President - Group Company Secretarial
Carsons Management Services (Private) Limited
Secretaries

Colombo
On this 25th day of August 2026

NOTES:

1. A member is entitled to appoint a proxy to attend and vote instead of him/herself. A proxy need not be a member of the Company. A Form of Proxy accompanies this Notice.
2. The completed Form of Proxy must be submitted to the Company **not later than 4.45 p.m. on Wednesday, 09th September 2026**, – via email to **PEGEGM2026@carcumb.com**, or – via WhatsApp to mobile no. +94 764 765 463 or +94 767 410 683, or – by hand or post to the registered office of the Company, No. 61, Janadhipathi Mawatha, Colombo 1.
3. A person representing a body corporate is required to submit a certified copy of the resolution authorizing him/her to act as the representative of the body corporate. A representative need not be a member of the body corporate or the Company.
4. Security Check - We shall be obliged if the shareholders/proxies attending the Extraordinary General Meeting, produce their National Identity Card to the security personnel stationed at the entrance lobby.

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Form of Proxy

I/We ....

of ....

...........being a member/members of **Pegasus Hotels of Ceylon PLC** hereby appoint

.... of

.... bearing

NIC No./Passport No .... or failing him/her,

Mahendra Dayananda	or failing him,
Krishna Selvanathan	or failing him,
Michael Timothy Leon Elias	or failing him,
Sivanandan Marimuthu	or failing him,
Dilkushan Ranil Pieris Goonetilleke	or failing him,
Amitha Saktha Amaratunga	or failing him,
Gihan Chinthaka Jayaweera	or failing him,
Vibath Roshan Wijesinghe	

as *my/our proxy to attend at the Extraordinary General Meeting of the Company to be held on Friday, 11th September 2026 at 9:30 a.m., at the Auditorium, Ground Floor, The Ceylon Chamber of Commerce, No.50, Nawam Mawatha, Colombo 2, Sri Lanka and at any adjournment thereof and at every poll which may be taken in consequence thereof.

Ordinary Resolution	**For**	**Against**
To pass the Ordinary Resolution for sub-division of shares as set out in the Notice convening the aforesaid meeting.	☐	☐

Signed this.....................day of........................Two Thousand and Twenty Six.

....

Signature /s

Note:

1. * Please delete the inappropriate words.
2. A shareholder entitled to attend and vote at a General Meeting of the Company, is entitled to appoint a proxy to attend and vote instead of him/her and the proxy need not be a Shareholder of the Company. A proxy so appointed shall have the right to vote on a show of hands or on a poll and to speak at the General Meeting of the Shareholders.
3. A Shareholder is not entitled to appoint more than one proxy to attend on the same occasion.
4. Instructions are noted on the reverse hereof.

FORM OF PROXY (Contd…) --

INSTRUCTIONS AS TO COMPLETION

1. Kindly perfect the form of proxy after filling in legibly your full name and address, by signing in the space provided. Please fill in the date of signature.

2. If you wish to appoint a person other than the Directors as your proxy, please insert the relevant details in the space provided overleaf.

3. In terms of Article 54 of the Articles of Association of the Company: The instrument appointing a proxy shall be in writing and:

(i) in the case of an individual shall be signed by the appointor or by his attorney; and

(ii) in the case of a body corporate shall be either under its common seal or signed by its attorney or by an officer on behalf of the body corporate. The Company may, but shall not be bound to, require evidence of the authority of any such attorney or officer. A proxy need not be a member of the Company.

4. In terms of Article 50 of the Articles of Association of the Company: In the case of joint-holders of a share, the senior who tenders a vote, whether in person or by proxy or by attorney or by representative, 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 stands in the Register of members in respect of the joint holding.

5. The completed Form of Proxy should be submitted to the Company **not later than 4.45 p.m. on Wednesday, 09th September 2026**, – via email to **PEGEGM2026@carcumb.com**, or – via WhatsApp to mobile no. +94 764 765 463 or +94 767 410 683, or – by hand or post to the registered office of the Company, No. 61, Janadhipathi Mawatha, Colombo 1.

Please fill in the following details:

Name & contact no. of Shareholder : ……………………………………………………………………………………......................

CDS Account No. / Folio No. :...

Name & contact no. of Proxyholder :...

NIC No. of the Proxyholder :..