

POLARIS LTD.

(Company Registration No.: 198404341D)
(Incorporated in the Republic of Singapore)

INCORPORATION OF SUBSIDIARY

The board of directors (the “**Board**” or the “**Directors**”) of Polaris Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s indirect subsidiary, Marque Luxury Pte. Ltd., has incorporated a wholly-owned subsidiary.

The details of the subsidiary are as follows:

Company Name : Marque Luxury America LLC (“**MLA**”)
Place of Incorporation : the United States of America
Issued and Paid up Capital : USD100
Shareholding Interest : 100%
Principal Activities : Wholesale and retail of premium preloved and lifestyle products

The Group has decided to incorporate MLA in order to further expand to market in north America with a view towards increasing the Group’s business opportunities and thereafter contribute positively to the growth, financial position and long-term prospects of the Group.

The incorporation of MLA is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2020.

None of the directors or controlling shareholder(s) of the Company and/or their respective associates has any interest, direct or indirect, in the incorporation of MLA (other than through their respective shareholdings in the Company, if any).

BY ORDER OF THE BOARD

Soennerstedt Carl Johan Pontus
Executive Director & CEO

15 July 2020

*This announcement has been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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