

POLARIS LTD.

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

ANNOUNCEMENT BY INDONESIAN LISTED ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) refers to the Company’s announcements dated 13 October 2015, 23 October 2015, 26 October 2015, 30 October 2015, 3 November 2015, 6 November 2015, 9 November 2015, 4 December 2015, 28 December 2015, 5 January 2016, 8 January 2016, 13 January 2016, 18 January 2016, 12 February 2016, 17 February 2016, 30 March 2016, 19 April 2016, 17 June 2016, 30 September 2016, 12 May 2017, 16 May 2017, 20 June 2017, 10 August 2017 and 16 August 2017 (the “**Announcements**”). Unless otherwise defined, capitalised terms herein shall have the meaning ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to update its shareholders that its associated company, PT Trikonsel Oke Tbk. (“**Trikonsel**”) had on 16 October 2017 made an announcement on the Indonesian Stock Exchange regarding the execution of the issuance of new shares by Trikonsel on 23 October 2017 (the “**Share Issuance**”) pursuant to the Proposed Share Issuance (as defined in the Company’s announcement dated 10 August 2017). As announced by Trikonsel, the Share Issuance will increase the number of shares in the capital of Trikonsel from 5,704,900,000 to 26,007,494,645 on 23 October 2017. As the Company holds 2,136,744,500 shares in Trikonsel, the Share Issuance will have significant dilutive impact to the Company’s shareholding in Trikonsel from 37.45% to 8.22%.

The Company will make further announcement on any material development as and when appropriate. The Company will also continue to keep its shareholders informed of any further material developments in Trikonsel.

Copies of the Announcements are available on the SGX-ST website at www.sgx.com.

In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board,

Ang Chuan Hui, Peter
Executive Director & CEO

17 October 2017



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This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Company's Sponsor has not independently verified the content of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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