

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 Marque Luxury Pte. Ltd. (“**MLS**”), an indirect 51% owned subsidiary of the Company, has incorporated a subsidiary on 1 December 2020, details of which are as follows:-

Name of company	: Marque Luxury (Thailand) Co., Ltd (“ MLTH ”)
Place of incorporation	: Kingdom of Thailand
Issued and paid-up share capital	: THB 5,000,000 (Thai Baht)
Shareholding Interest	: 49%
Principal activities	: 1. Sourcing and exporting of premium lifestyle products 2. Online and offline sale of premium lifestyle products

The Group has decided to incorporate MLTH in order to develop our business and to facilitate sourcing in the Kingdom of Thailand, thus expanding our presence in the Asia market and providing support to our North America business, 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 MLTH 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.

49% of MLTH’s shares is held by MLS and the remaining 51% of the shares is held by Chonmanee Jarupichayapitak (“**CHM**”), a Thailand resident. CHM is a Thai individual with experience and interest in luxury goods and retail. MLS has the right to acquire another 2% of the existing issued share capital of MLTH for US\$1 (one United States of America dollar) when regulations allow for it.

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 MLTH (other than through their respective shareholdings in the Company, if any).



Polaris Ltd.
81 Ubi Avenue 4 #03-11 UB.One
Singapore 408830
T +65 6309 9088
F +65 6305 0489
Co. Registration No. 198404341D

By Order of the Board,

Soennerstedt Carl Johan Pontus
Executive Director & CEO

1 December 2020

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). 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.

*The contact person for the Sponsor is Mr Yap Wai Ming:
Tel: 6389 3000
Email: waiming.yap@morganlewis.com*