

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalized terms in this Notice which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 14 August 2014.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of Polaris Ltd. (the “Company”) will be held at Hotel Fort Canning Singapore, 11 Canning Walk, Legends I, Level 1, Singapore 178881 on 29 August 2014 at 3.00 p.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions

ORDINARY RESOLUTION 1: THE ACQUISITION

PROPOSED ACQUISITION OF 642,802,500 COMMON SHARES IN THE CAPITAL OF PT TRIKOMSEL OKE TBK. UNDER CHAPTERS 8 AND 10 OF THE CATALIST RULES AND THE PROPOSED ALLOTMENT AND ISSUANCE OF 4,236,318,535 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AS THE CONSIDERATION

That :

- (a) approval be and is hereby given for the acquisition by the Company of 642,802,500 common shares in the capital of PT Trikomsel Oke Tbk. from Standard Chartered Private Equity Limited for an aggregate purchase consideration of S\$97,435,326 to be satisfied by the allotment and issuance of 4,236,318,535 consideration shares at an issue price of S\$0.023 per consideration share (the “Acquisition”), being a major transaction for the purposes of Chapter 10 of the Catalyst Rules, pursuant to the terms and subject to the conditions of the sale and purchase agreement;
- (b) approval be and is hereby given for the allotment and issuance of 4,236,318,535 consideration shares at the issue price of S\$0.023 per consideration share to Standard Chartered Private Equity Limited in satisfaction of the consideration for the Acquisition; and
- (c) the Board of Directors of the Company and each of them be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the approvals given in this Ordinary Resolution or the transactions contemplated by the Acquisition.

ORDINARY RESOLUTION 2: THE NEW SHARE ISSUE MANDATE

PROPOSED NEW SHARE ISSUE MANDATE

- (a) That pursuant to Section 161 of the Companies Act, Cap. 50, and Rule 806 of the Catalyst Rules, authority be and is hereby given to the Directors of the Company to:
 - (i) allot and issue shares in the capital of the Company (the “Shares”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit;
- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force, provided that:
 - (i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued share capital shall be based on the total number of issued shares in the capital of the Company excluding treasury shares at the time of passing of this Ordinary Resolution, after adjusting for:
 - (1) new Shares arising from the conversion or exercise of any convertible securities;
 - (2) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (iii) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST or the Sponsor) and the Articles of Association of the Company for the time being of the Company; and
 - (iv) unless revoked or varied by the Company in general meeting, such authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or on the date by which the next Annual General Meeting is required by law to be held, whichever is earlier; and
- (c) the Directors of the Company be and are hereby authorised to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above.

BY ORDER OF THE BOARD

ANG CHUAN HUI, PETER

Executive Director and Chief Executive Officer

Date: 14 August 2014

Singapore

Notes:-

- (1) A Member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative to vote on its behalf. A proxy need not be a member of the Company.
- (2) The Proxy Form is attached and must be deposited at the registered office of the Company at 81 Ubi Avenue 4, #03-011 UB. One, Singapore 408830 48 hours before the time fixed for holding the Extraordinary General Meeting in order for the proxy to be entitled to attend and vote at the Extraordinary General Meeting.
- (3) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 48 hours before the time fixed for holding the Extraordinary General Meeting in order for the Depositor to be entitled to attend and vote at the Extraordinary General Meeting.

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

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr. Yap Wai Ming.

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