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**POLARIS LTD.**

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

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**PROPOSED ACQUISITION OF SHARES IN PT TRIKOMSEL OKE TBK. FROM STANDARD CHARTERED PRIVATE EQUITY LIMITED**

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The board of directors (the “**Board**” or the “**Directors**”) of Polaris Ltd. (the “**Company**”) refers to the Company’s announcements dated 6 August 2014, 7 August 2014 and 25 August 2014 (the “**Announcements**”) in relation to the proposed acquisition of shares in PT Trikomsel Oke Tbk. from Standard Chartered Private Equity Limited (the “**Acquisition**”). All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

**1. COMPLETION OF THE ACQUISITION**

The Board is pleased to announce the completion of the Acquisition today, pursuant to which:

- (i) settlement has taken place in respect of the acquisition by the Company of 642,802,500 Sale Shares, representing approximately 13.50% of the total number of issued shares in the capital of PT Trikomsel Oke Tbk. (“**Trikomsel**”, and issued common shares in Trikomsel, the “**Trikomsel Shares**”); and
- (ii) the Company has allotted and issued 4,236,318,535 Consideration Shares to Standard Chartered Private Equity Limited.

As at the date of this announcement, the Company has an interest in 2,136,744,500 Trikomsel Shares representing approximately 44.88% of the total outstanding Trikomsel Shares, which comprises of (i) 504,359,000 Trikomsel Shares acquired from Sugiono Wiyono Sugialam and PT SL Trio as announced on 4 August 2014, (ii) 989,583,000 Trikomsel Shares acquired from Canopus Finance Limited as announced on 6 August 2014, and (iii) 642,802,500 Trikomsel Shares acquired from Standard Chartered Private Equity Limited as announced in this announcement.

## 2. SHAREHOLDING STRUCTURE

Following the completion of the Acquisition, the shareholding structure of the Company as at the date of this announcement is as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b>Directors</b>				
Tan Chung Yaw, Richard	-	-	-	-
Ang Chuan Hui, Peter	-	-	-	-
Benjamin Soemartopo	-	-	-	-
Sugiono Wiyono Sugialam	326,003,652	1.91	10,639,721,073	62.39 <sup>(2)</sup>
Juliana Julianti Samudro	-	-	-	-
Ong Kok Wah	70,000,000	0.41	-	-
<b>Substantial Shareholders (who are not Directors)</b>				
PT SL Trio	2,536,262,522	14.87	-	-
Standard Chartered Private Equity Limited	4,236,318,535	24.84	4,236,318,535	24.84 <sup>(3)</sup>
Tres Maria Capital Ltd.	8,103,458,551	47.52	-	-
<b>Public Shareholders</b>	<b>1,781,126,559</b>	<b>10.45</b>	<b>-</b>	<b>-</b>

### Notes:

- (1) Based on 17,053,169,818 issued Shares excluding treasury shares as at the date of this announcement
- (2) Sugiono Wiyono Sugialam is deemed to be interested in the Shares held by Tres Maria Capital Ltd. by virtue of his 100% shareholding in Tres Maria Capital Ltd. and is deemed to be interested in the Shares held by PT SL Trio by virtue of his majority shareholding in PT SL Trio. 556,719,420 Shares are registered in the name of HSBC (Nominees) Pte. Ltd., 1,025,000,000 Shares are registered in the name of DBSN Service Pte. Ltd. and 6,521,739,130 Shares are registered in the name of UOB Kay Hian Nominees Pte. Ltd.
- (3) On 6 August 2014, Tres Maria Capital Ltd. and Standard Chartered Private Equity Limited entered into a security agreement over shares, whereby, inter alia, Tres Maria Capital Ltd. has agreed to charge in favour of Standard Chartered Private Equity Limited by way of first mortgage, 4,236,318,535 shares in the capital of Polaris Ltd. On 15 October 2014, pursuant to the provisions of the Deed, a notice of the mortgage and assignment has been issued by the relevant parties for the purposes of creating the charge over the Shares.

The Company notes that the listing and quotation notice from the SGX-ST for the listing and quotation of the Consideration Shares was subject to, *inter alia*, the maintenance of at least 10% of the total number of issued Shares held by the public. The number of issued Shares excluding treasury shares held in public hands is 10.45% following the completion of the Acquisition. As such, the Company has continued to meet the requirement for a minimum public float of 10% under Rule 723 of the Catalist Rules and has fulfilled the conditions of the listing and quotation notice.

## 3. RULE 704(16)(b) OF THE CATALIST RULES

Pursuant to Rule 704(16)(b) of the Catalist Rules, following the completion of the Acquisition, the Company's aggregate cost of investment in quoted securities has exceeded 1680% of the latest audited consolidated net tangible assets of the Polaris Group as at 31 December 2013, as follows:

Rule 704(16)(b)		Prior to the Acquisition	After the Acquisition
(i)	Aggregate cost of the Company's quoted investments (S\$'000)	215,832	313,267
	Aggregate cost of the Company's quoted investments as a percentage of the latest audited consolidated net tangible assets of the Polaris Group as at 31 December 2013	1,159.61%	1,683.11%
(ii)	Total market value of the quoted investments (S\$'000) <sup>(1)</sup>	199,071	284,726
(iii)	Amount of any provision for diminution in value of investments (S\$'000)	NA	NA
	Audited consolidated net tangible assets of the Polaris Group as at 31 December 2013 (S\$'000)	18,612	331,880

Note:

- (1) Based on the VWAP of the quoted securities transacted on the full market day preceding this announcement

#### 4. LISTING OF THE CONSIDERATION SHARES

The Consideration Shares will be listed and quoted on Catalist of the SGX-ST on 20 October 2014.

**By Order of the Board**  
**Ang Chuan Hui, Peter**  
**Executive Director & CEO**

**16 October 2014**

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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. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor had not independently verified the contents 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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