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**POLARIS LTD.**
(previously known as CarrietNet Global Ltd.)
Company Registration No. 198404341D
(Incorporated in the Republic of Singapore)

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**HOLDING ANNOUNCEMENT**

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The Board of Directors (the "**Board**") of Polaris Ltd. (the "**Company**") refers to its previous announcement dated 20 June 2014 (the "**Previous Announcement**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Previous Announcement.

The Company wishes to inform shareholders that, in line with its expansion plan to grow its business in the region, it is in discussions with a number of parties in relation to the potential acquisition of shares of a company in South East Asian which has a similar business model as the Company, and the related fund-raising options to finance such potential acquisition.

The Company wishes to advise shareholders that such discussions are preliminary and non-binding in nature and there is no assurance that any definitive or binding agreements or any transaction will result from such discussions.

Further announcements will be issued by the Company in the event that there are any further material developments regarding the above subject matter. 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

24 June 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 has 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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