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**POLARIS LTD.**

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

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- (A) **PROPOSED ACQUISITION OF SHARES IN PT TRIKOMSEL OKE TBK.**  
(B) **PROPOSED SUBSCRIPTION OF 6,521,739,130 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF POLARIS LTD. BY TRES MARIA CAPITAL LTD**
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*All capitalised terms used and not defined herein shall have the same meanings given to them in the announcements dated 3 July 2014 and 9 July 2014 in relation to the Acquisition and the Subscription.*

The board of directors (the “**Board**” or the “**Directors**”) of Polaris Ltd. (the “**Company**”) refer to the Company’s announcements dated 3 July 2014 and 9 July 2014 (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 following:
- a. the acquisition by the Company of 57,445,000 Sugiono Sale Shares, representing approximately 1.21% 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
  - b. the acquisition by the Company of 446,914,000 SL Trio Sale Shares, representing 9.39% of the total number of issued Trikomsel Shares,  
  
amounting in aggregate to 504,359,000 Trikomsel Shares, representing approximately 10.59% of the total number of issued Trikomsel Shares; and
- (ii) the Company has allotted and issued:
- a. 326,003,652 Sugiono Consideration Shares to Mr. Sugiono; and
  - b. 2,536,262,522 SL Trio Consideration Shares to SL Trio,  
  
amounting in aggregate to 2,862,266,174 ordinary shares in the capital of the Company.

## 2. 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 350% 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)	NA	65,832
	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	NA	353.7%
(ii)	Total market value of the quoted investments (S\$'000) <sup>(1)</sup>	NA	68,371
(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	84,445

Notes:

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

## 3. COMPLETION OF THE SUBSCRIPTION

The Board is also pleased to announce the completion of the Subscription today, pursuant to which the Company has received S\$150,000,000 in cash from the Subscriber and has allotted and issued 6,521,739,130 Subscription Shares to the Subscriber.

## 4. LISTING OF THE CONSIDERATION SHARES AND SUBSCRIPTION SHARES

The Consideration Shares and the Subscription Shares will be listed and quoted on Catalist of the SGX-ST on 5 August 2014.

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

**4 August 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 Catalyst. 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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