

POLARIS LTD.

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

ANNOUNCEMENT BY INDONESIAN LISTED ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) refers to the Company’s announcements dated 13 October 2015, 23 October 2015, 26 October 2015, 30 October 2015, 3 November 2015, 6 November 2015, 9 November 2015, 4 December 2015, 28 December 2015, 5 January 2016, 8 January 2016, 13 January 2016, 18 January 2016, 12 February 2016, 17 February 2016, 30 March 2016, 19 April 2016, 17 June 2016, 30 September 2016 and 12 May 2017 (the “**Announcements**”). Unless otherwise defined, capitalised terms herein shall have the meaning ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to update its shareholders that its associated company, PT Trikonsel Oke Tbk. (“**Trikonsel**”), has on 16 May 2017 announced a draft of an information memorandum to its shareholders relating to the implementation of the Proposed Restructuring (as defined therein) which are proposed to be undertaken pursuant to the Homologized Composition Plan (as defined therein) (the “**Draft Information Memorandum**”). The Draft Information Memorandum is still subject to the review and approval from the Indonesian regulatory authorities, including but not limited to the Indonesia Stock Exchange and the Financial Services Authority of Indonesia, and may be amended pursuant to such review. Attached is a copy of the Draft Information Memorandum.

The Company will make further announcement(s) as and when there are material developments on the status of the Draft Information Memorandum. The Company will also continue to keep its shareholders informed of any further material developments in Trikonsel.

Copies of the Announcements are available on the SGX-ST website at www.sgx.com.



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

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

16 May 2017

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

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