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

DE-REGISTRATION OF DORMANT SUBSIDIARY

The Board of Directors ("**Board**") of Polaris Ltd. (the "**Company**") and its subsidiaries (the "**Group**") wishes to inform that ArianeCorp Limited (Cambodia) ("ALC"), a wholly-owned subsidiary of the Company, incorporated in Cambodia, has completed its process of de-registration.

The de-registration of ALC is not expected to have any adverse material impact on the consolidation net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2014. ALC's principal business activity has been a local telecommunication company and it has been dormant since 2008, whilst the principal business activity of the Company and the Group is currently that of retail and distribution.

None of the Directors (other than in his capacity as a Director or shareholder of the Company, as the case may be) and controlling shareholders of the Company has any interest, direct or indirect, in the de-registration.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

31 December 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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