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**POLARIS LTD.**

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

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**ANNOUNCEMENT BY INDONESIAN LISTED ASSOCIATED COMPANY**

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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 and 8 January 2016 ("**Announcements**").

Further to the Announcements, the Company wishes to update its shareholders that its associated company, PT Trikonsel Oke Tbk. ("Trikonsel") has on 12 January 2016 filed to the Singapore Stock Exchange informing its noteholders of a proposed call on 18 January 2016. Attached is a copy of the announcement posted on the SGXNet.

The Company will continue to keep its shareholders updated of any further material developments in Trikonsel. Copies of the Announcements are available on the SGX-ST website at [www.sgx.com](http://www.sgx.com).

**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

Date: 13 January 2016

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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, for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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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