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POLARIS LTD

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

**1. CESSATION OF A NON-INDEPENDENT AND NON-EXECUTIVE DIRECTOR
2. CHANGES TO THE COMPOSITION OF THE AUDIT COMMITTEE**

The Board of Directors of Polaris Ltd. (the "**Company**") wishes to announce the cessation of Mr Benjamin Soemartopo as a non-independent and non-executive director of the Company effective 3 October 2015. Mr Benjamin Soemartopo will also step down as a member of the Audit Committee ("**AC**") and Mr Sugiono Sugialam will be appointed as a member of the AC in place of Mr Benjamin Soemartopo effective 3 October 2015.

Details of Mr Benjamin Soemartopo's cessation as a non-independent and non-executive director of the Company as required under Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Section B - Rules of Catalist will be released in a separate announcement on the same day.

Following the above changes, the composition of the AC of the Company is as follows:

Audit Committee

Mr Tan Chung Yaw, Richard, Independent Director - Chairman
Mr Ong Kok Wah, Independent Director
Mr Sugiono Wiyono Sugialam, Non-Independent and Non-Executive Director

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

Date: 5 October 2015

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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