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POLARIS LTD.

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

PROPOSED ACQUISITION OF SHARES IN PT TRIKOMSEL OKE TBK. FROM ASIA CENTURY VENTURES LTD AND ENGAGEMENT OF PT TRIMEGAH SECURITIES TBK AS A SECURITIES BROKER

The Board of Directors (the “**Board**”) of Polaris Ltd (the “**Company**”) refers to the announcement made by the Company on 6 August 2014 (the “**Announcement**”):

- (a) sale and purchase agreement (the “**ACV SPA**”) with Asia Century Ventures Ltd (“**ACV**”), pursuant to which the Company has agreed to purchase 233,889,120 common shares in the capital of Trikomsel, representing approximately 4.91% of the issued Trikomsel Shares (the “**ACV Acquisition**”).
- (b) Engagement of services of PT Trimegah Securities Tbk as a securities broker to purchase up to 11,000,000 common shares in the capital of Trikomsel representing approximately 0.23% of the issued Trikomsel Shares from the open market at the Company’s instructions from time to time (the “**Market Acquisitions**”).

The ACV Acquisition and the Market Acquisition shall collectively be referred to as the “**Acquisitions**”.

All capitalized terms used and not defined herein shall have the same meanings given to them in the Announcement.

Termination of the Acquisitions

The Board wishes to announce that the Company and ACV have mutually agreed to terminate the ACV SPA due to change in market conditions. The Company shall be released from all rights, obligations and liabilities pursuant to the ACV SPA.

The Company has also terminated the services of PT Trimegah Securities Tbk as a securities broker.

The Board considers that the cancellation of the Acquisitions shall have no material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2014.

Interests of Directors and Controlling Shareholders

None of the Directors, controlling shareholders or substantial shareholders of the Company has an interest, direct or indirect, in the above transactions.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

20 October 2014

*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 Company's 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 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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