

## **POLARIS LTD.**

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

---

### **EXTENSION OF TIME TO COMPLETE THE SALE OF PROPERTY**

---

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 12 March 2020 and 26 March 2020 (collectively, the “**Previous Announcements**”) in relation to the proposed sale of property situated at 81 Ubi Avenue 4 #03-15 UB.One Singapore 408830 (the “**Property**”) by the Company to Hua Chang Construction Pte. Ltd. (the “**Purchaser**”) (the “**Proposed Sale**”).

Unless otherwise defined, all capitalised terms have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to announce that, pursuant to a letter of request from the Purchaser dated 27 May 2020, the Company has today agreed to grant the Purchaser a one-time extension of the Completion Date of the Proposed Sale from 4 June 2020 to 3 July 2020 subject to the following conditions:

- (i) the imposition of late completion interest at the rate of 3% per annum, payable from 5 June 2020 till 3 July 2020; and
- (ii) the new Completion Date of 3 July 2020 may not be re-scheduled to an earlier date.

The extension of the time to complete the Proposed Sale was requested by the Purchaser due to the inactivity of the Purchaser’s business operations in view of the Covid-19 situation.

Save for the aforesaid extension of the Completion Date, all the other terms of the Option Agreement remain unchanged.

By Order of the Board,

Soennerstedt Carl Johan Pontus  
Executive Director & CEO

29 May 2020

---

*This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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