

POLARIS LTD.

(Company Registration No.: 198404341D)

(Incorporated in the Republic of Singapore)

CHANGES TO THE COMPOSITION OF THE BOARD

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) refers to the Company’s announcements dated 19 January 2018 and 5 February 2018 (the “**Announcements**”).

Further to the Announcements, the Board wishes to announce the redesignation of Mr. Carl Johan Pontus Sonnerstedt as Executive Director and his appointment as Chief Executive Officer of the Company with effect from 1 March 2018 and the appointment of Mr. Ong Kok Wah as Chairman of the Board with effect from 1 March 2018 (the “**Appointments**”). Details of Mr. Carl Johan Pontus Sonnerstedt’s appointment as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement to be released today.

Following the Appointments, the Board and the Board Committees of the Company will be reconstituted as follows:

Board of Directors

Mr. Ong Kok Wah	Independent Non-Executive Director – Chairman
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt	Executive Director and Chief Executive Officer

Audit Committee

Mr. Masahiko Yabuki	Independent Non-Executive Director – Chairman
Mr. Ong Kok Wah	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt	Executive Director and Chief Executive Officer

Remuneration Committee

Mr. Ong Kok Wah	Independent Non-Executive Director - Chairman
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt	Executive Director and Chief Executive Officer

Nominating Committee

Mr. Ong Kok Wah	Independent Non-Executive Director - Chairman
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt	Executive Director and Chief Executive Officer

By Order of the Board,

Carl Johan Pontus Sonnerstedt
Chairman, on behalf of the Board

28 February 2018

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 Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Company's Sponsor has not independently verified the content 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.

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