

POLARIS LTD.

(Company Registration No.: 198404341D)

(Incorporated in the Republic of Singapore)

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

The Companies (Amendment) Act 2014 which was passed in the Parliament of Singapore on 8 October 2014 and took effect in phases on 1 July 2015 and 3 January 2016 respectively, introduced wide-ranging changes to the Companies Act, Chapter 50 of Singapore (the “**Act**”). The board of directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) wishes to announce that the Company is proposing to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution in relation to the adoption of a new constitution (the “**Constitution**”) so as to align it with the new amendments of the Act (the “**Proposed Adoption of the New Constitution**”).

The Proposed Adoption of the New Constitution would enable the Company to, *inter alia*, streamline the existing Constitution with the latest developments in relation to the Act to provide greater clarity and consistency between the Constitution and the Act. In addition, the Company is also taking the opportunity to streamline and rationalise certain other provisions as well.

The Proposed Adoption of the New Constitution is subject to the approval by the Shareholders by way of a special resolution at an annual general meeting (“**AGM**”) to be convened.

An Appendix to the Annual Report (the “**Appendix**”) containing, *inter alia*, further details of the Proposed Adoption of the New Constitution, together with a notice of the AGM in connection therewith, will be despatched to the Shareholders in due course.

By Order of the Board

Polaris Ltd.

Carl Johan Pontus Sonnerstedt

Executive Director and Chief Executive Officer

23 March 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. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The 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 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: +65 63893000

Email: waiming.yap@morganlewis.com