

POLARIS LTD.

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

1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

2. CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) refers to the Company’s announcement dated 19 January 2018 (the “**Announcement**”).

Further to the Announcement, the Board wishes to announce the appointment of Mr. Masahiko Yabuki as an Independent Non-Executive Director of the Company with effect from 5 February 2018. Mr. Masahiko Yabuki has been appointed as the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nominating Committee.

The Board considers Mr. Masahiko Yabuki to be independent for the purposes of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Section B – Rules of Catalist (the “**Catalist Rules**”). Details of Mr. Masahiko Yabuki’s appointment as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement to be released today.

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

Board of Directors

Mr. Carl Johan Pontus Sonnerstedt ¹	Independent Non-Executive Director – Chairman
Mr. Ong Kok Wah	Independent Non-Executive Director
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Ang Chuan Hui, Peter ²	Executive Director & CEO
Ms. Juliana Julianti Samudro ³	Executive Director & Chief Financial Officer

Audit Committee

Mr. Masahiko Yabuki	Independent Non-Executive Director – Chairman
Mr. Carl Johan Pontus Sonnerstedt ¹	Independent Non-Executive Director
Mr. Ong Kok Wah	Independent Non-Executive Director

Remuneration Committee

Mr. Ong Kok Wah	Independent Non-Executive Director - Chairman
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt ¹	Independent Non-Executive Director

Nominating Committee

Mr. Ong Kok Wah	Independent Non-Executive Director - Chairman
Mr. Masahiko Yabuki	Independent Non-Executive Director
Mr. Carl Johan Pontus Sonnerstedt ¹	Independent Non-Executive Director

¹ As disclosed in the Announcement, Mr. Carl Johan Pontus Sonnerstedt will be appointed as Executive Director & Chief Executive Officer of the Company upon the effective resignation of Mr. Ang Chuan Hui, Peter as Executive Director and Chief Executive Officer of the Company.

² As disclosed in the Announcement, Mr. Ang Chuan Hui, Peter is currently serving his notice period and will resign as Executive Director and Chief Executive Officer of the Company with effect from 28 February 2018.

³ As disclosed in the Announcement, Ms. Juliana Julianti Samudro is currently serving her notice period and will resign as Executive Director and Chief Financial Officer of the Company with effect from 28 February 2018.

By Order of the Board,

Carl Johan Pontus Sonnerstedt
 Chairman on behalf of the Board

5 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