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Co. Registration No. 198404341D

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

CESSATION OF QUARTERLY REPORTING OF FINANCIAL RESULTS

The Board of Directors (the "**Board**") of Polaris Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update shareholders that following the recent amendments to Rule 705 of the Listing Rules of the Singapore Exchange Securities Trading Limited which took effect on 7 February 2020 ("**Amended Listing Rules**"), and given that the Company's auditors have neither (i) issued an adverse opinion, a qualified opinion or disclaimer of opinion on, nor (ii) stated that a material uncertainty relating to going concern exists in, the Company's latest audited financial statements for the financial year ended 31 December 2019, the Company will not be required to release its financial statements on a quarterly basis.

The Board has, after taking into consideration the compliance costs of quarterly reporting, decided not to continue with quarterly reporting of the unaudited financial results of the Group with effect from the date of this announcement. Instead, the Company will announce the unaudited financial results of the Group on a half-yearly basis in accordance with the Amended Listing Rules.

In view of the foregoing, the Company's will not be announcing the Group's unaudited financial results for the first quarter financial period ended 31 March 2020. The next announcement of the unaudited financial results of the Group will be in respect of the first half year financial period ending 30 June 2020, which will be released by 14 August 2020.

Notwithstanding the foregoing, the Board would like to assure its shareholders that the Company will comply with its continuing obligations to keep its shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company.

By Order of the Board,

Soennerstedt Carl Johan Pontus
Executive Director & CEO

13 April 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.*

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