POLARIS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No: 198404241D)

APPOINTMENT OF DIRECTOR AND CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

(A) APPOINTMENT OF DIRECTOR

The Board of Directors (the "**Board**") of Polaris Ltd. (the "**Company**") wishes to announce the appointment of Mr Sugiono Wiyono Sugialam as an Executive Director of the Company and the Chairman of the Board with effect from 25 February 2021.

Details of the appointment of Mr Sugiono Wiyono Sugialam as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited are contained in a separate announcement to be released today.

(B) CHANGES TO THE BOARD AND BOARD COMMITTEES

Following the above appointment, Mr Ong Kok Wah relinquishes the chairmanship and remains as an Independent Non-Executive Director on the Board, and the new composition of the Board and Board Committees are as follows:-

Board of Directors

Mr Sugiono Wiyono Sugialam	Executive Director and Executive Chairman
Mr Soennerstedt Carl Johan Pontus	Executive Director and Chief Executive Officer
Mr Ong Kok Wah	Independent Non-Executive Director
Mr Masahiko Yabuki	Independent Non-Executive Director
Ms Diana Airin	Independent Non-Executive Director
Ms Evy Soenarjo	Non-Independent Non-Executive Director

Nominating Committee

Mr Ong Kok Wah	Chairman
Mr Sugiono Wiyono Sugialam	Member
Mr Soennerstedt Carl Johan Pontus	Member
Mr Masahiko Yabuki	Member
Ms Diana Airin	Member

The composition of the Audit and Risk Management Committee and Remuneration Committee of the Company remains unchanged.

The Board would like to take this opportunity to extend their gratitude and appreciation to Mr Ong Kok Wah for his past guidance and look forward to Mr Sugiono Wiyono Sugialam's leadership in the future.

BY ORDER OF THE BOARD
POLARIS LTD.

Soennerstedt Carl Johan Pontus
Director and Chief Executive Officer
25 February 2021

*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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