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

COMPLETION OF THE PROPOSED SALE OF PROPERTIES

The board of directors (the "**Board**" or the "**Directors**") of Polaris Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 29 April 2021 and 11 May 2021 (collectively, the "**Announcements**") in relation to the Company's issue of an option to purchase (the "**Option to Purchase**") to Masonry Studios Pte. Ltd. (the "**Purchaser**") whereby the Company granted an option (the "**Option**") to the Purchaser to purchase the Company's investment properties at 81 Ubi Avenue 4 #03-21 and #03-22 UB. One Singapore 408830 (collectively, the "**Properties**") (the "**Proposed Sale**"). Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to announce that the balance of S$1,330,000, equivalent to 95% of the Sale Price, has been received by the Company, and accordingly, the Proposed Sale has been completed as of today.

None of the directors or controlling shareholder(s) of the Company and/or their respective associates has any interest, direct or indirect, in the Proposed Sale, other than through their respective shareholdings in the Company (if any).

BY ORDER OF THE BOARD
POLARIS LTD.

Soennerstedt Carl Johan Pontus
Executive Director & Chief Executive Officer

21 July 2021

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*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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