# POLARIS LTD.

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

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Polaris Ltd. will be held at Orchid Country Club, Theatrette, Social clubhouse – Level 1, 1 Orchid Club Road Singapore 769162 on the 28th day of April 2017 at 2.00 p.m. for the following purposes:-

**AS ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2016 together with the Directors' Statement and Auditors' Report thereon. **Resolution 1**
2. To re-elect Mr Carl Johan Pontus Sonnerstedt who is retiring pursuant to Article 93 of the Company's Constitution. [See Explanatory Note] **Resolution 2**
3. To re-elect Mr Ang Chuan Hui, Peter who is retiring pursuant to Article 86 of the Company's Constitution. [See Explanatory Note] **Resolution 3**
4. To re-appoint Moore Stephens LLP as the Auditors of the Company until the conclusion of the Company's next Annual General Meeting and authorise the Directors of the Company to fix their remuneration. **Resolution 4**
5. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

6. To approve Directors' fees of S$76,666 for the financial year ended 31 December 2016 (2015: S$110,000). **Resolution 5**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modification:

7. **Authority to allot and issue shares**

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**") and Rule 806 of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit;

(b) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

(i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution] does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued share capital shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time of passing of this Ordinary Resolution, after adjusting for:

(1) new Shares arising from the conversion or exercise of any convertible securities;

(2) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time which are outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and

(3) any subsequent bonus issue, consolidation or subdivision of Shares;

(iii) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(iv) unless revoked or varied by the Company at general meeting, the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and

(c) the Directors be and are hereby authorised to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above. **Resolution 6**

BY ORDER OF THE BOARD

**ANG CHUAN HUI, PETER**
Executive Director & CEO

13 April 2017
Singapore

**Explanatory Notes**

**On Ordinary Business**

In relation to Item 2, Mr Carl Johan Pontus Sonnerstedt, upon re-election as a Director of the Company, remain as Chairman, Chairman of the Nominating and Remuneration Committees and member of the Audit Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules of SGX-ST.

There are no relationships (including immediate family relationships) between Mr Carl Johan Pontus Sonnerstedt and the other Directors, the Company or the 10% shareholder of the Company. Mr Carl Johan Pontus Sonnerstedt is currently a director in PT Bayon Management.

In relation to Item 3, Mr Ang Chuan Hui, Peter, upon re-elected, will remain as the Executive Director and CEO of the Company, member of the Audit Committee, Remuneration Committee and Nominating Committee.

There are no relationships (including immediate family relationships) between Mr Ang Chuan Hui, Peter and the other Directors, the Company or the 10% shareholder of the Company. Mr Ang Chuan Hui, Peter does not hold any directorship in other listed companies.

**On Special Business**

**Statement Pursuant to Article 57(3) of the Company's Constitution**

The effect of the resolutions under the heading "Special Business" in this Notice of the Annual General Meeting are:-

(i) The Ordinary Resolution 5 proposed in item 6 above is to approve the payment of Directors' fees for the financial year ended 31 December 2016.

(ii) The Ordinary Resolution 6 proposed in item 7 above is to allow the Directors of the Company from the date of that meeting until the next Annual General Meeting to issue further shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum set out in the resolution.

**Notes:**

i. A proxy need not be a member of the Company.

ii. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), a member entitled to attend, speak and vote at this meeting is entitled to appoint not more than two proxies to attend, speak and vote in his stead.

iii. Where a member appoints more than one (1) proxy, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole or number of shares) to be represented by each proxy. If no such proportion or number is specified, the first named proxy shall be treated as representing 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

iv. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at this meeting, but each proxy must be appointed to exercise the rights attached to a different share held by the member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

v. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

vi. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.

vii. The instrument appointing a proxy must be deposited at the registered office of the Company at 31 Ubi Avenue 4, #03-11 UB.One, Singapore 408830 not less than forty-eight (48) hours before the time for holding the Annual General Meeting.

**Personal data privacy:**

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting ("AGM") and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof ), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "'Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/ or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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*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 Catalist. The Company's 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.*

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