



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 Raffles Town Club, Dunearn Ballroom 3, Level 1, 1 Plymouth Avenue, Singapore 297753, on the 30th day of April 2015 at 2.00 p.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2014 together with the Directors' Report and Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following directors retiring pursuant to Articles 86 and 93 of the Company's Articles of Association:-
 - Mr. Ong Kok Wah (Retiring under Article 86) **(Resolution 2)**
 - Mr. Sugiono Wiyono Sugialam (Retiring under Article 86) **(Resolution 3)**
 - Mr. Benjamin Soemartopo (Retiring under Article 93) **(Resolution 4)**

Mr. Ong Kok Wah will, upon re-election as director of the Company, remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual, Section B, Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("Rules of Catalyst").

[See Explanatory Note]
- To re-appoint Ernst & Young LLP, Certified Public Accountants as auditor of the Company and to authorize the directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

- To approve directors' fees of S\$110,000 for the financial year ended 31 December 2014 (2013: S\$155,000). **(Resolution 6)**

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

6. Authority to allot and issue shares

THAT pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Rules of Catalyst, authority be and is hereby given to the directors of the Company to:

- issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- 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;
- (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:
 - 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 (as calculated in accordance with subparagraph (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 (as calculated in accordance with sub-paragraph (ii) below);
 - 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 at the time of passing of this Ordinary Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - 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 the Rules of Catalyst; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Rules of Catalyst for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or the Sponsor) and the Articles of Association for the time being of the Company; and
 - unless revoked or varied by the Company in 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
- 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 7)**

BY ORDER OF THE BOARD

ANG CHUAN HUI, PETER

Executive Director & CEO

13 April 2015

Singapore

Explanatory Note

Resolutions 2, 3 and 4

In relation to Resolution 2, there are no relationships (including immediate family relationships) between Mr. Ong Kok Wah and the other directors, the Company or the 10% shareholder of the Company.

In relation to Resolution 3, there are no relationships (including immediate family relationships) between Mr. Sugiono Wiyono Sugialam and the other directors or the Company.

In relation to Resolution 4, there are no relationships (including immediate family relationships) between Mr. Benjamin Soemartopo and the other directors or the Company. Mr. Benjamin Soemartopo is a nominee director appointed by a substantial (24.84%) shareholder of the Company, Standard Chartered Private Equity Limited, to represent the substantial shareholder on the Board of the Company.

Please refer to the "Board of Directors" section and Table 3 in the Corporate Governance Report and the "Substantial Shareholders" section on pages 6, 36 and 112 respectively in the Annual Report 2014 for more information on these directors (including information, if any, on the relationships between these directors and the Company or its 10% shareholders).

Statement Pursuant to Article 57(3) of the Company's Articles of Association

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

- The Ordinary Resolution 6 proposed in item 5 above is to approve the payment of directors' fees for the financial year ended 31 December 2014.
- The Ordinary Resolution 7 proposed in item 6 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:

- A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- A corporation which is a member of the Company may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 81 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 shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

This notice 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 Exchange. The Company's Sponsor has not independently verified the contents of this notice. This notice has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr. Yap Wai Ming

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