

POLARIS LTD.

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

DISSOLUTION OF POLARIS GOLD (THAILAND) CO. LTD.

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to a previous announcement dated 26 December 2014, pursuant to which the Company’s wholly-owned subsidiary, Polaris Explorer Pte. Ltd. (“**PEPL**”), entered into an agreement with certain investors, represented by Mr. Sirichai Panjaboon (the “**Investors**”), to form a joint venture company in Thailand, Polaris Gold (Thailand) Co., Ltd. (“**PGTCL**”), with an initial registered share capital of 3,000,000 Thai Baht (which was equivalent to approximately 120,600 Singapore Dollar), in which PEPL and the Investors took 47% shareholding and 53% shareholding in PGTCL respectively.

The Board wishes to announce that PEPL has reached settlement with the Investors to register PGTCL for its dissolution (the “**Dissolution**”). As a result of the Dissolution, the Group will impair a “loss on investment” of SGD50,039 in the Group’s financial statements for the year ended 31 December 2016.

None of the Directors (other than in his capacity as a Director or shareholder of the Company, as the case may be) and controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

By Order of the Board,

Ang Chuan Hui, Peter
Executive Director & CEO

17 January 2017

*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 Catalyst. The Company’s Sponsor has not independently verified the content 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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