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POLARIS LTD.

(previously known as CarrierNet Global Ltd.)

Company Registration No. 198404341D

(Incorporated in the Republic of Singapore)

FIXED INCOME INVESTOR MEETINGS RELATING TO A PROPOSED ISSUE OF SINGAPORE DOLLAR-DENOMINATED REGULATION S SENIOR SECURED GUARANTEED NOTE OFFERING

The board of directors (the “**Board**” or the “**Directors**”) of Polaris Ltd. (the “**Company**”) wishes to announce that the Company has mandated ANZ and Standard Chartered Bank as Joint Lead Managers and Joint Bookrunners to arrange a series of fixed income investor meetings in Singapore and Hong Kong commencing on 7 August 2014. A proposed inaugural Singapore Dollar-denominated Regulation S Senior Secured Guaranteed Note offering in the amount of approximately SGD100 million (the “**Notes**”) may follow, subject to market conditions. The Notes, if issued, are not expected to be rated.

The Notes, if issued, will have the benefit of security constituted by (i) share charges in respect of the ordinary shares of the Company’s wholly-owned subsidiaries and certain other share pledges of shares over another of the Company’s primary operating company and (ii) an account charge in respect of an interest reserve account for the Notes.

By Order of the Board
Ang Chuan Hui, Peter
Executive Director & CEO

6 August 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte Ltd (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rule of Catalyst. The Sponsor had 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 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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