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POLARIS LTD.

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

PROFIT GUIDANCE FOR FINANCIAL YEAR ENDING 31 DECEMBER 2015

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) refers to its holding announcement made on 13 October 2015, clarification announcement made on 23 October 2015 and update announcement made on 26 October 2015.

The Group wishes to update its shareholders that its 44.88%-owned Indonesian associated company, PT Trikomsel Oke Tbk. (“**Trikomsel**”) has released its unaudited interim consolidated financial statements for the financial period ended 30 September 2015 (“**3Q2015**”) on 30 October 2015. A copy of the financial statements in Bahasa Indonesia and English is attached. Resulting from Trikomsel’s 3Q2015 financial performance, the Board deems it is appropriate to update its shareholders of the Company that the Group is expected to record a net loss for the financial year ending 31 December 2015 (“**FY2015 Results**”). The expected loss is purely attributable to the consolidated share of results of Trikomsel. In the near term, the ongoing market challenges in Indonesia, including the depreciating of the Indonesian Rupiah against the US Dollar and the general slowdown in the Indonesian economy are expected to persist.

Notwithstanding the above, Trikomsel will continue to take various cost reduction initiatives to improve its liquidity position and to sustain its operations in the long run by prioritising its cash flows and profitability while assisted by FTI Consulting on its debt restructuring plan.

The Group believes that businesses remain favourable across all geographies in Asia including Singapore but outside of Indonesia. The Group also remains open to opportunities for growth and expansion and continues to be operationally resilient and focused on strengthening its regional retail and distribution footprint in the area of telecommunication, media and technology. Further details of the Group’s financial performance will be disclosed when the Company announces its FY2015 Results which will be no later than 1 March 2016.

The Company will continue to keep its shareholders updated of any further material developments in Trikomsel. Further announcements will be issued by the Company as soon as a comprehensive and complete information on Trikomsel debt restructuring plan has been made available.

In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

Date: 30 October 2015

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 SGX-ST. 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 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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