POLARIS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No: 198404341D)

CHANGES TO COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of Polaris Ltd. (the "**Company**") wishes to announce the following changes to the composition of the Board of Directors and Board Committees:

APPOINTMENT OF DIRECTOR

Ms Wong Leng Yee Serena ("**Ms Wong**") has been appointed as an Independent Non-Executive Director of the Company with effect from 16 July 2021. Ms Wong is considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**").

Following her appointment to the Board, Ms Wong has also been appointed as the Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee.

Details of the appointment of Ms Wong as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement released today.

RESIGNATION OF DIRECTOR

The Board also wishes to announce the resignation of Ms Evy Soenarjo ("**Ms Evy**") as a non-independent Non-Executive Director of the Company with effect from 31 July 2021.

Ms Evy shall cease to be a member of the Audit and Risk Management Committee and Remuneration Committee with effect from 16 July 2021.

Details of the cessation of service of Ms Evy as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement released today.

CHANGES TO THE BOARD AND BOARD COMMITTEES

Consequential to the above changes, the new composition of the Board and each of the Board Committees of the Company are as follows:

Board of Directors

Mr Sugiono Wiyono Sugialam	Executive Director and Executive Chairman
Mr Soennerstedt Carl Johan Pontus	Executive Director and Chief Executive Officer
Mr Masahiko Yabuki	Independent Non-Executive Director
Ms Diana Airin	Independent Non-Executive Director
Ms Wong Leng Yee Serena	Independent Non-Executive Director

Audit and Risk Management Committee

Ms Wong Leng Yee Serena (Chairman)
Ms Diana Airin
Mr Masahiko Yabuki

Nominating Committee

Mr Masahiko Yabuki (Chairman)
Mr Sugiono Wiyono Sugialam
Mr Soennerstedt Carl Johan Pontus
Ms Diana Airin
Ms Wong Leng Yee Serena

Remuneration Committee

Ms Diana Airin (Chairman)
Mr Masahiko Yabuki
Ms Wong Leng Yee Serena

BY ORDER OF THE BOARD
POLARIS LTD.

Soennerstedt Carl Johan Pontus
Director and Chief Executive Officer
16 July 2021

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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