

POLARIS LTD.

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

RESIGNATION OF DIRECTORS AND RE-DESIGNATION AS EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board of Directors (the "Board") of Polaris Ltd. (the "Company") wishes to announce that the Company has received resignation letter from the following Board Members dated 19 January 2018 with a serving notice period of approximately 5 weeks and effective on 28 February 2018:

- Mr. Ang Chuan Hui, Peter as a Director and Chief Executive Officer ("CEO")
- Mrs. Juliana Julianti Samudro as a Director and Chief Financial Officer of the Company

The particulars of Mr. Ang Chuan Hui, Peter and Mrs. Juliana Julianti Samudro pursuant to the requirements of Rule 704(6)(a) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist has been duly set out in the cessation template announcement.

The Board wishes to record its deepest thanks and appreciation for the invaluable service and contribution that Mr. Ang Chuan Hui, Peter and Mrs. Juliana Julianti Samudro have provided to the Company.

Upon the effective resignation of Mr. Ang Chuan Hui, Peter, Mr. Carl Johan Pontus Sonnerstedt will be appointed as Director and Chief Executive Officer of the Company subject to the fulfillment of necessary requirements of prevailing laws and regulations, including but not limited to the Listing Manual Section B: Rules of Catalist (the "Catalist Rules") and the regulations of the Ministry of Manpower of Singapore.

The Board will appoint the new independent directors in due course, and ensure that such new independent directors are well versed for the role to ensure a continued balance of roles on the Board as well as to comply with the Singapore Code of Corporate Governance 2012.

Carl Johan Pontus Sonnerstedt, Chairman
On behalf of the Board
19 January 2018

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 Catalist. 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. 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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