

**POLARIS LTD.**

(Company Registration No.: 198404341D)

(Incorporated in the Republic of Singapore)

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**RESULTS OF THE ANNUAL GENERAL MEETING**

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The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) wishes to announce that pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), on a poll vote, all the resolutions as set out in the Notice of the Annual General Meeting (“**AGM**”) dated 11 April 2019, except for Resolutions 6, were duly approved and passed by the shareholders at the AGM held on 26 April 2019.

The results of the poll on each of the resolution put to vote at the AGM are set out below for information:

No.	Resolution details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Business</b>						
1.	Adoption of the Audited Financial Statements, Directors’ Statement and Auditors’ Report for the year ended 31 December 2018	10,874,813,026	10,874,813,026	100.00%	0	0.00%
2.	Re-election of Mr Ong Soon Hwee, Gary as a Director pursuant to Article 93 of the Company’s Constitution	10,874,813,026	10,866,313,026	99.92%	8,500,000	0.08%
3.	Re-election of Mr Soennerstedt Carl Johan Pontus as a Director pursuant to Article 86 of the Company’s Constitution	10,874,813,026	10,874,813,026	100.00%	0	0.00%
4.	Re-appointment of Moore Stephens LLP as Auditors of the Company and authorise the Directors of the Company to fix their remuneration	10,874,813,026	10,874,813,026	100.00%	0	0.00%

<b>Special Business</b>						
5.	Approval of Directors' Fees of S\$67,917 for the year ended 31 December 2018	10,796,313,026	10,796,313,026	100.00%	0	0.00%
6.	Authority to allot and issue shares	10,874,813,026	78,500,000	0.72%	10,796,313,026	99.28%

### **ABSTAINED PARTIES**

Mr Ong Kok Wah, an Independent Director of the Company who holds 70,000,000 ordinary shares in the Company, had abstained from voting on Resolution 5 in relation to the approval of Directors' Fees.

As neither Mr Ong Soon Hwee, Gary nor Mr Soennerstedt Carl Johan Pontus hold shares in the Company, both parties did not vote in respect of the resolutions relating to their re-election as directors.

### **SCRUTINEER**

The Board Advisory Pte. Ltd. was the appointed scrutineer for the AGM.

### **STATEMENT PURSUANT TO RULE 704(7) OF THE CATALIST RULES OF THE SGX-ST**

Mr Ong Soon Hwee, Gary, who was re-elected as a Director of the Company, remains as Executive Director and Chief Operating Officer of the Company.

Mr Soennerstedt Carl Johan Pontus, who was re-elected as a Director of the Company, remains as Executive Director and Chief Executive Officer of the Company and a member of the Nominating Committee.

Mr Soennerstedt Carl Johan Pontus had stepped down from the Audit Committee and Remuneration Committee so that the said board committees comprise solely of non-executive directors as prescribed under Provisions 10.2 and 6.2 of the Code of Corporate Governance 2018.

For the purpose of Rule 704(7) of the Catalist Rules, the Board will endeavour to appoint a new independent and non-executive director in due course, and ensure that such new independent and non-executive director is well versed for the role to ensure a continued balance of roles on the Board and its committees as well as to comply with the Singapore Code of Corporate Governance 2018.

### **By Order of the Board**

Polaris Ltd.  
Soennerstedt Carl Johan Pontus  
Executive Director & CEO  
26 April 2019

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*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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