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

WITHDRAWAL OF THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

The Board of Directors (the "**Board**") of Polaris Ltd. (the "Company" or together with its subsidiaries, the "**Group**") refers to the previous announcement made on 30 June 2015 in relation to the proposed renounceable non-underwritten rights issue of up to 3,000,000,000 new ordinary shares in the capital of the Company (the "**Rights Issue**").

The Board wishes to announce that after much considerations and having made a re-assessment of the Company's present capital adequacy, the decision has been made to withdraw the proposed Rights Issue for now.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

14 September 2016

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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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