

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

UPDATE ON SATISFACTION OF WAIVER CONDITIONS IN RELATION TO THE WAIVERS GRANTED BY THE SGX-ST

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcements dated 10 April 2022, 19 April 2022 and 27 April 2022 (the "Previous Announcements").

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**" or "**Directors**") of Polaris Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's Previous Announcements in relation to the Company's application, through its continuing sponsor, to the SGX-ST for the Waivers and the SGX-ST's grant of the same, subject to the Company's satisfaction of the Waiver Conditions.
- 1.2 One of the Waiver Conditions, as set out in paragraph 2.2(i) of the Company's announcement dated 27 April 2022 (the "**27 April 2022 Announcement**"), requires the Company to (i) make an update announcement when, *inter alia*, the Waiver Conditions have all been met and (ii) convene the AGM for FY2021 by 29 June 2022. Accordingly, the Company wishes to provide an update in this regard.

2. UPDATE ON SATISFACTION OF REMAINING WAIVER CONDITIONS

- 2.1 As previously disclosed in the 27 April 2022 Announcement, the Board confirms that the Company has satisfied the Waiver Condition set out in paragraph 2.2(i) of the 27 April 2022 Announcement (save for the satisfaction of the Waiver Condition set out in paragraph 2.2(ii) of the 27 April 2022 Announcement).
- 2.2 With reference to the remaining Waiver Condition in paragraph 2.2(ii) of the 27 April 2022 Announcement, the Board wishes to update that the Company has, on 7 June 2022, published the notice of the FY2021 AGM, AR2021 and SR2021 on SGXNET and on its official website <http://www.wearepolaris.sg>.
- 2.2 As disclosed in the notice of AGM, the AGM for FY2021 is scheduled to and will be convened by the Company at 11:00 am on 29 June 2022 via electronic means.
- 2.3 In view of the above, the Board wishes to confirm that all Waiver Conditions have been satisfied (or, with reference to the Waiver Condition set out in paragraph 2.2(ii) of the 27 April 2022 Announcement, will be satisfied upon the conduct of the AGM for FY2021 on 29 June 2022).

**BY ORDER OF THE BOARD
POLARIS LTD.**

Soennerstedt Carl Johan Pontus
Executive Director and Chief Executive Officer
7 June 2022

*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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