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POLARIS LTD.

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

ANNOUNCEMENT BY INDONESIAN LISTED ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**”) refers to its holding announcement made on 13 October 2015 and clarification announcement made on 23 October 2015 and wishes to inform shareholders that its associated company, PT Trikonsel Oke Tbk. (“**Trikonsel**”) has today filed to the Singapore Stock Exchange informing that it has hosted informal noteholders call to discuss liquidity position, possible restructuring and intention to form informal noteholder steering committee. Attached is a copy of the announcement posted on the SGXnet.

The Company will keep its shareholders updated of any further material developments regarding the above subject matter and further announcements will be issued by the Company as soon as the Company is able to provide an assessment of the financial impact of Trikonsel’ debt restructuring on the Group.

In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

Date: 26 October 2015

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 SGX-ST. 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 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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