

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

LIQUIDATION OF SUBSIDIARY

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Polaris Device Pte. Ltd. (“**Polaris Device**”), a wholly-owned subsidiary of the Company, has resolved to be liquidated and have initiated members’ voluntary liquidation processes and appointed Bernard Juay Sze Sin and Shirley Lim Guat Hua of Complete Corporate Services Pte. Ltd. as the joint and several liquidators of Polaris Device for the purposes of such winding up.

Polaris Device has ceased its business activities since 19 November 2021.

The liquidation of Polaris Device is not expected to have any material impact on the earnings per share and net tangible assets of the Group for the financial year ending 31 December 2022.

None of the directors or controlling shareholder(s) of the Company and/or their respective associates has any interest, direct or indirect, in the aforementioned members’ voluntary liquidation (other than through their respective shareholdings in the Company, if any).

BY ORDER OF THE BOARD
POLARIS LTD.

Soennerstedt Carl Johan Pontus
Executive Director and Chief Executive Officer
7 February 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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