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POLARIS LTD.

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

POLARIS LTD, ITS INDONESIAN SUBSIDIARY COMPANY, PT TRIKOMSEL OKE TBK. TO ESTABLISH TIMI AND CONTINUE COOPERATION WITH LENOVO FOR OFFLINE AND ONLINE SALES

The Board of Directors (the "**Board**") of Polaris Ltd (the "**Company**") wishes to announce that its Indonesian subsidiary company, PT Trikomsel Oke Tbk. (Trikomsel) has formed a new entity that will focus on the Internet and Media ventures under the name TIMI (Trikomsel Internet Media Incorporation). The purpose of this entity is to capitalise on the opportunities in e-Commerce and to support Trikomsel's business growth, side by side with its own retail shops and distribution. Along with that, Trikomsel will also continue to work with global brand smartphone, Lenovo in both online and offline sales.

The establishment of TIMI will complement Trikomsel's existing network both in retail network which spread over nearly 1,000 stores through "OkeShop" and "Global Teleshop" as well as the distribution network serving thousands of independent retailers across Indonesia.

Sugiono Wiyono, President Director of Trikomsel, said, "Amid the megatrend of information revolution through Internet and online sales in the world and Indonesia, the establishment of TIMI will further develop our online and offline business in Trikomsel group, hence Trikomsel business can be more relevant and sustainable, and at the same time shall serve our Customers across Indonesia effectively and efficiently".

The new appointed CEO of TIMI, Andreas Thamrin said, "In addition to Trikomsel's current business, TIMI will add significant value to the Group through its involvement in e-Commerce and related ventures in Indonesia and ASEAN"

On the other hand, after nearly 3 years of exclusive cooperation in the distribution of telecommunication products of Lenovo in Indonesia, Trikomsel will continue as a Premium Distributor for Lenovo products inclusive of online sales. Trikomsel will continue to expand its business and products portfolio through both online and offline to provide sustainable growth.

As at 30 September 2014, Trikomsel has recorded total net sales of Rp 8.10 trillion, an increase from Rp 7.36 trillion compared to the same period in the previous year.

Trikonsel Highlight

Established in 1996, in Jakarta, Trikonsel is a leading distributor and retailer of mobile communication products in Indonesia, which has a network of retail outlets "OkeShop" and "Global Teleshop" close to 1,000 retail stores and serves thousands of third party resellers throughout Indonesia.

Trikonsel performance is reflected through numerous awards including Top Brand Award and Super brands 2013 both for OkeShop and Global Teleshop, Marketing Award 2012 as "The Best in Marketing Campaign and The Best in Experiential Marketing", Super brand Award 2012 for OkeShop and Global Teleshop, Asia Money 2011 as the "Best Managed Companies" and Forbes in 2012 as one of the "Top 50 Best of the Best Companies".

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

5 December 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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 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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