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

PROPOSED SALE OF PROPERTIES – EXERCISE OF OPTION TO PURCHASE

The board of directors (the "**Board**" or the "**Directors**") of Polaris Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 29 April 2021 (the "**Announcement**") in relation to the Company's issue of an option to purchase (the "**Option to Purchase**") to Masonry Studios Pte. Ltd. (the "**Purchaser**") whereby the Company granted an option (the "**Option**") to the Purchaser to purchase the Company's investment properties at 81 Ubi Avenue 4 #03-21 and #03-22 UB. One Singapore 408830 (collectively, the "**Properties**") (the "**Proposed Sale**"). Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings ascribed to them in the Announcement.

Further to the Announcement, the Company wishes to announce that the Purchaser had on 11 May 2021 exercised the Option to purchase the Properties. The Company has received 5% of the Sale Price from the Purchaser in accordance with the terms of the Option to Purchase. The remaining 95% of the Sale Price is to be paid by the Purchaser to the Company on the date of completion of the Proposed Sale which is expected to take place within ten (10) weeks from the date of the exercise of the Option.

The Company will make further announcements on the Proposed Sale as and when there are material developments.

BY ORDER OF THE BOARD
POLARIS LTD.

Soennerstedt Carl Johan Pontus
Executive Director & Chief Executive Officer

11 May 2021

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*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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