

POLARIS LTD.

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

LIQUIDATION OF SUBSIDIARIES

The Board of Directors (the “**Board**”) of Polaris Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Polaris KKC Holdings Pte. Ltd. (“**Polaris KKC**”), a 85.3%-owned subsidiary of the Company, and CM Polaris Pte. Ltd. (“**CM Polaris**”), a 83.7%-owned subsidiary of Polaris KKC have 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 for the purposes of the liquidation.

Polaris KKC and CM Polaris have ceased its business activities since October 2018.

The liquidation of Polaris KKC and CM Polaris are 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 2019.

None of the Directors (other than in his capacity as a Director or shareholder of the Company, as the case may be) and controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the aforementioned members voluntary liquidation.

By Order of the Board,

Soennerstedt Carl Johan Pontus
Executive Director & CEO

13 June 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd.

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). 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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