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

INCORPORATION OF SUBSIDIARY

The board of directors (the "**Board**" or the "**Directors**") of Polaris Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Marque Luxury Pte. Ltd. ("**MLS**"), an indirect 51% owned subsidiary of the Company, has incorporated a subsidiary on 4 June 2021, details of which are as follows:-

Name of company	:	Marque Luxury Vietnam Company Limited ("**MLV**")
Place of incorporation	:	Socialist Republic of Vietnam
Issued and paid-up share capital	:	VND1,150,000,000
Shareholding interest	:	80%
Principal activities	:	(i) Sourcing and exporting of premium lifestyle products; and (ii) Online and offline sale of premium lifestyle products.

The Company was notified today by the Vietnamese authorities that MLV had been incorporated on 4 June 2021. The Group has decided to incorporate MLV in order to develop our business, support our sustainability related business strategy and to facilitate sourcing in Vietnam, thus expanding our presence in the Asia market and providing support to our North America business, with a view towards increasing the Group's business opportunities and thereafter contribute positively to the growth, financial position and long-term prospects of the Group.

The incorporation of MLV is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2021.

80% of MLV's shares is held by MLS and the remaining 20% of the shares is held by Nguyen Huu Hanh ("**NHH**"), a Vietnamese individual with extensive entrepreneurial experience and online expertise.

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

By Order of the Board,

Soennerstedt Carl Johan Pontus
Executive Director & CEO

09 June 2021

---

*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.*

The contact person for the Sponsor is Mr Yap Wai Ming.
Tel: 6389 3000 Email: waiming.yap@morganlewis.com