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POLARIS LTD.

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

HOLDING ANNOUNCEMENT

The Board of Directors (the "Board") of Polaris Ltd. (the "Company") wishes to inform shareholders that its associated company, PT Trikomsel Oke Tbk. ("Trikomsel") has appointed FTI Consulting as its professional adviser for a debt restructuring plan.

Further announcements will be issued by the Company in the event that there are any further material developments regarding the above subject matter. In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

Date: 13 October 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. 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 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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