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POLARIS LTD.

(previously known as CarrierNet Global 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 in line with the Company’s expansion plan to grow its business both in Singapore and in the region, thus create more values to its Stakeholders, the Management has started to look for opportunities. Discussions with numbers of parties in connection to the plan are on-going and there is no certainty whatsoever that these discussions will result in any transactions.

Nevertheless, the Company will, in compliance with the applicable rules (including the Corporate Disclosure Policy of the Listing Manual of the Singapore Exchange Securities Trading Limited), make further announcements as appropriate.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

20 June 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 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 assume 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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