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POLARIS LTD.

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

TRIKOMSEL AND SINGPOST FORM PARTNERSHIP TO TAP ECOMMERCE OPPORTUNITIES IN INDONESIA

The Board of Directors (the "Board") of Polaris Ltd (the "Company") wishes to announce that its 44.88%-owned Indonesian associated company, PT Trikomsel Oke Tbk. ("PT Trikomsel"), a leading distributor and retailer of mobile phones in Indonesia together with Singapore Post Limited ("SingPost"), a leading provider of ecommerce logistics in Asia, has entered into a partnership to tap on the fast growing ecommerce opportunities in Indonesia.

The partnership's strategic objective is to become the preferred go-to-market partner for brands and merchants looking to enter the growing Indonesian ecommerce market. It will do so by providing turn-key omni-channel ecommerce and logistics solutions that can be customized for leading global companies and Indonesia's best-known brands alike. This partnership will combine the strengths of PT Trikomsel's significant distribution network in Indonesia and SingPost's expertise in regional ecommerce and logistics operations to provide a full suite of end-to-end B2C ecommerce solutions to businesses and a seamless shopping experience for online consumers.

Both companies have agreed to form a JV in Indonesia where PT Trikomsel will take a 67% stake and SingPost through its wholly-owned subsidiary, SingPost eCommerce Pte. Ltd. ("SP eCommerce"), will take the remaining 33% stake. SP eCommerce will continue to innovate on and deliver reliable ecommerce services including technology deployment, operations management, warehousing, linehaul and delivery, payment and parcel collection, digital marketing, and post-sales support, whereas PT Trikomsel will leverage its local experience to help optimize the online branded stores for the Indonesian market.

Pak Sugiono Wiyono, the President Director of PT Trikomsel said, "Amidst the rapid growth of ecommerce sales globally, especially in Indonesia, we are enthusiastic about our cooperation with SingPost to develop our ecommerce business in Indonesia. With solid expertise, technology and resources owned by both parties, we are optimistic that this cooperation will be able to meet and provide innovative, efficient and effective services to our customers across Indonesia, which in turn will provide benefits for both parties."

Dr. Wolfgang Baier, Group Chief Executive Officer of SingPost said, "Indonesia is expected to become the third largest consumer base in the world, after China and India, and the seventh largest economy worldwide. As the regional enabler of ecommerce, it is crucial for us to find the right partners in emerging markets. PT Trikomsel has a broad retail distribution reach and will provide access to convenient pick-up locations across the country. PT Trikomsel in return can leverage our expertise in ecommerce logistics as well as our existing business platforms and initiatives to grow their business."

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 has any interest, direct or indirect, in the above transaction.

About PT Trikomsel Oke Tbk

Established in 1996, in Jakarta, PT Trikomsel is a leading retailer and distributor of mobile communication products in Indonesia, which has a network of retail outlets "OkeShop" and "Global Teleshop" close to 900 retail stores and serves thousands of third party resellers throughout Indonesia.

PT Trikomsel performance is reflected through numerous awards including Top Brand Award and Superbrands 2013 both for OkeShop and Global Teleshop, Marketing Award 2012 as "The Best in Marketing Campaign and The Best in Experiential Marketing", Superbrand Award 2012 for OkeShop and Global Teleshop, Asia Money 2011 as the "Best Managed Companies" and Forbes in 2012 as one of the "Top 50 Best of the Best Companies".

PT Trikomsel was listed on Main Board of Indonesia Stock Exchange in 2009 (TRIO) with Market Capitalization amounted Rp 7.25 trillion (per 27 February 2015). As of 30 September 2014, total net sales of PT Trikomsel reached Rp. 8.10 trillion.

About Singapore Post Limited

(Reg. No. 199201623M)

Singapore Post is the leading provider of mail, logistics and ecommerce solutions in Singapore and the Asia Pacific region, with operations in 15 countries.

As Singapore's national postal service provider, SingPost offers trusted communications through domestic and international postal services as well as end-to-end integrated mail solutions covering secure data printing, letter-shopping, delivery and mailroom management, among others. For over 150 years, SingPost has been delivering a trusted and reliable service to citizens, residents, corporations and businesses in Singapore.

As part of its transformation, SingPost has been steadily expanding beyond Singapore, leveraging its regional platform Quantum Solutions and other subsidiaries and partners. With its regional network and infrastructure, SingPost offers fully integrated ecommerce logistics solutions covering the four areas of freight, customs & regulations management, warehousing & fulfilment, last mile delivery & returns as well as ecommerce web services, to its customers.

SingPost won the World Mail Award for ecommerce in June 2014 and was ranked the top postal agency in the world in an Accenture report. SingPost also gained international acclaim when it was bestowed the Service Provider of the Year 2014 award by Postal Technology International. SingPost is the only company to win to the Universal Postal Union's EMS Cooperative award for its Speedpost courier service every year since 2001.

SingPost was listed on the Main Board of the Singapore Exchange in 2003. To learn more about SingPost.

By Order of the Board

Ang Chuan Hui, Peter
Executive Director & CEO

9 March 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. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. 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. The Sponsor 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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