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

RESULTS OF THE ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of Polaris Ltd. (the "**Company**") wishes to announce that pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), by way of poll via proxy voting, all the resolutions as set out in the Notice of the Annual General Meeting ("**AGM**") dated 12 May 2020, except for Resolution 8, were duly passed by the shareholders at the AGM of the Company held by way of electronic means on 28 May 2020.

RESULTS

The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

Resolution number and details	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**	
		Number of shares	**As a percentage of total number of votes for and against the resolution (%)**	**Number of shares**	**As a percentage of total number of votes for and against the resolution (%)**
Ordinary Business					
Ordinary Resolution 1: To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and Auditors' Report thereon	10,865,493,626	10,865,493,326	100	300	0
Ordinary Resolution 2: Re-election of Mr Masahiko Yabuki as an Independent Non-Executive Director pursuant to Article 86 of the Company's Constitution	10,865,493,626	10,865,493,326	100	300	0

Ordinary Resolution 3: Re-election of Ms Diana Airin as an Independent Non-Executive Director pursuant to Article 93 of the Company's Constitution	10,865,493,626	10,865,493,326	100	300	0
Ordinary Resolution 4: Re-election of Ms Evy Soenarjo as a Non-Independent Non-Executive Director pursuant to Article 93 of the Company's Constitution	10,865,493,626	10,865,493,326	100	300	0
Ordinary Resolution 5: Re-appointment of Moore Stephens LLP as Auditors of the Company	10,865,493,626	10,865,493,326	100	300	0
Ordinary Resolution 6: Approval of Directors' Fees of S$65,000 for the financial year ended 31 December 2019	10,795,493,626	10,795,493,326	100	300	0
Special business					
Ordinary Resolution 7: Approval of Directors' Fees of S$101,527.78 payable quarterly in arrears for the financial year ending 31 December 2020	10,795,493,626	10,795,493,326	100	300	0
Ordinary Resolution 8: Authority to allot and issue shares	10,865,493,626	70,300,300	0.65	10,795,193,326	99.35

ABSTAINED PARTIES

Mr Ong Kok Wah, an Independent Director of the Company who holds 70,000,000 ordinary shares in the Company, had abstained from voting on Resolution 7 in relation to the approval of Directors' Fees.

As neither Mr Masahiko Yabuki, Ms Diana Airin nor Ms Evy Soenarjo hold shares in the Company, they did not vote in respect of the resolutions relating to their re-election as directors.

SCRUTINEER

Completed Corporate Services Pte. Ltd. was the appointed scrutineer for the AGM.

STATEMENT PURSUANT TO RULE 704(7) OF THE CATALIST RULES OF THE SGX-ST

Mr Masahiko Yabuki, who was re-elected as a Director of the Company, remains as an Independent Non-Executive Director of the Company, the Chairman of the Audit and Risk Management Committee and a member of the Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ms Diana Airin, who was re-elected as a Director of the Company, remains as an Independent Non-Executive Director of the Company, and a member of the Audit and Risk Management Committee, Nominating Committee and Remuneration Committee. The Board considers her to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ms Evy Soenarjo, who was re-elected as a Director of the Company, remains as a Non-Independent Non-Executive Director of the Company, and a member of the Audit and Risk Management Committee and Remuneration Committee.

By Order of the Board

Polaris Ltd.
Soennerstedt Carl Johan Pontus
Executive Director & CEO
28 May 2020

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*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.*

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