

**NOTICE OF ANNUAL MEETING OF
STOCKHOLDERS**

Notice is hereby given that the Annual Meeting of the Stockholders of Polar Property Holdings Corporation (the "Company") will be held on **18 June 2012**, Monday at **10:00** in the morning, at Portofino Sales Office, Daang Hari Road., Las Pinas City.

The Agenda of the meeting is as follows:

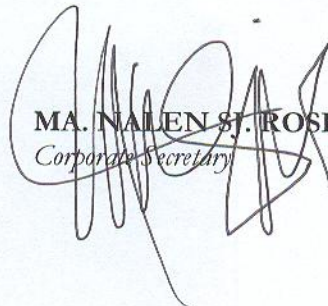
- I. Call to Order
- II. Certification of Service of Notice and Quorum
- III. President's Report
- IV. Approval of the audited consolidated financial statements for the period ended 31 December 2011 as contained in the Company's 2011 Annual Report
- V. Election of Director & Independent Directors
- VI. Appointment of External Auditors
- VII. General ratification of the acts of the Board of Directors and the management in line with the usual business of the Company from the date of the last annual stockholders' meeting up to the date of the meeting.
- VIII. Approval of the change of name of the Company from POLAR PROPERTY HOLDINGS CORP. to STARMALLS, INC. and the corresponding amendment of First Article of the Amended Articles of Incorporation of the Company.
- IX. Approval of the increase in the authorized capital stock of the Company from **Five Billion Five Hundred Million Pesos** (PhP5,500,000,000.00) to **Seventeen Billion Pesos** (PhP17,000,000,000.00) and classifying the shares of stock of the Company into **Sixteen Billion Nine Hundred Million** (16,900,000,000) common shares with par value of One Peso

(PhP1.00) per share and **Ten Billion** (10,000,000,000) voting, cumulative, non-participating, non-convertible and non-redeemable preferred shares with par value of One Centavo (PhP0.01) per share and the corresponding amendment of Article Seventh of the Amended Articles of Incorporation of the Company to reflect the said increase in the authorized capital stock, and the classification of the shares of the Company to common and preferred shares

- X. Approval of the subscription by, and issuance to, Hero Holdings, Inc., Land & Houses Public Company Limited, Manuel B. Villar, Jr., Manuel Paolo A. Villar and Mark A. Villar, of **3,533,569,997** shares out of the increase in the authorized capital stock of the Company in exchange for the shares of Manuela Corporation held by Hero Holdings, Inc., Land & Houses Public Company Limited, Manuel B. Villar, Jr., Manuel Paolo A. Villar and Mark A. Villar.
- XI. Waiver of the conduct of a rights offering of the **3,533,569,997** shares of the Company to be issued to Hero Holdings, Inc., Land & Houses Public Company Limited, Manuel B. Villar, Jr., Manuel Paolo A. Villar and Mark A. Villar out of the capital increase.
- XII. Other Matters

The Board of Directors has fixed 25 May 2012 as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Stockholders' Meeting.

Please bring some form of identification, such as passport, driver's license or company I.D. in order to facilitate registration, which will start at 9:30 a.m.


MA. NALEN S. ROSERO-GALANG
Corporate Secretary