

FOR IMMEDIATE RELEASE

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**Polaris to Further Expand its Portfolio and Will Manage Additional Hotel in Central Tokyo**

Polaris Holdings Co., Ltd. (hereinafter “Polaris” or the “Company”) announced today that Fino Hotels Co., Ltd. (hereinafter “Fino Hotels”), a subsidiary of the Company, resolved to execute a Memorandum of Understanding (hereinafter “MOU”) with Star Asia Management LLC (hereinafter “SAM LLC”), the Company of the parent company group “Star Asia Group”, to conclude a hotel management agreement (hereinafter the “Hotel Management Agreement”) for a new hotel property (hereinafter the “Property”) to be constructed in Taito-ku, Tokyo.

**1. Execution of the MOU**

**(1) Background leading to the execution of the MOU**

Star Asia Group plans to acquire the Property which is scheduled to be constructed in the Ueno / Okachimachi area in Taito-ku, Central Tokyo. As agreed in the MOU executed with Star Asia Group, upon completion of the Property, Polaris and Star Asia Group will finalize the Hotel Management Agreement and Polaris Group will commence the hotel operation of the Property. The conclusion of the MOU will further enhance synergies from collaboration with Star Asia Group in the ecosystem following on from the “KOKO HOTEL Residence Kyoto Nijo Castle” that opened in December 2024 and the new hotel to be managed under the “KOKO HOTEL Residence” brand, “KOKO HOTEL Residence Ueno Shin-Okachimachi (tentative)” announced in the “Polaris to Further Expand its Portfolio and Will Manage New Hotel in Central Tokyo” dated September 25<sup>th</sup>, 2024.

Polaris Group has been proactively undertaking new hotel management projects from both Star Asia Group and third-party hotel owners to expand the operational platform based on the growth strategy outlined in the medium-term management plan and has now increased the number of rooms under management from 3,109 to 14,964 from March 31<sup>st</sup>, 2020 to December 31<sup>st</sup>, 2024. (including the number of rooms scheduled to be managed).

The Hotel will be managed under a fee-based management contract which will further lower the breakeven point but also to enhance earnings, return on equity (ROE), and shareholder value by taking on the operation of the Hotel.

The Property is conveniently located with easy access to sightseeing spots such as Ueno and Asakusa. The Property will be operated as an apartment-type hotel under the “KOKO HOTEL Residence” brand, and together with “KOKO HOTEL Residence Asakusa Kappabashi”, “KOKO HOTEL Residence Asakusa Tawaramachi” and “KOKO HOTEL Residence Kyoto Nijo Castle”, operated by Polaris Group, will further achieve economies of scale and operational efficiency, expand Polaris Group's portfolio, and improve brand recognition of Polaris Group's proprietary brand “KOKO HOTEL”.

## (2) Overview of the Property

① Hotel Name	KOKO HOTEL Residence Kita-Ueno (tentative)
② Location	Kita-Ueno, Taito-ku, Tokyo
③ Number of rooms	39 rooms (planned)

## (3) Overview of SAM LLC

① Name	Star Asia Management LLC	
② Location	251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808, USA	
③ Name and title of representative	Director: Malcolm F. MacLean IV, Taro Masuyama	
④ Business Description	Investment advisory business and investment management business	
⑤ Capital stock	US\$50,000	
⑥ Date of establishment	December 18, 2019.	
⑦ Major shareholders and their shareholding ratios	Star Asia Group LLC (100%)	
⑧ Relationship between the Company and the company in question	Capital ties	SAM LLC has no direct capital relationship with Polaris, but it is a subsidiary of Polaris's parent company.
	Personnel relations	Malcolm F. MacLean IV and Taro Masuyama, who are Directors of Polaris are also Directors of SAM LLC. In addition, three members of Star Asia Group, the parent company group, have also been appointed as directors of Polaris.
	Business relations	Polaris and SAM LLC have entered into a business alliance agreement and have formed a business partnership.
	Status as a related party	As the parent company of Polaris and SAM LLC are the same, SAM LLC is a related party of Polaris.

## (4) Overview of Fino Hotels

① Name	Fino Hotels Co., Ltd.
② Location	1-12-3, Iwamotocho, Chiyoda-ku, Tokyo 101-0032, Japan
③ Name and title of representative	Representative Director: Shigeru Takakura
④ Business Description	Hotel business
⑤ Capital stock	JPY 10,000,000

## 2. Schedule (Planned)

① Execution of the MOU	January 8 <sup>th</sup> , 2024
② Execution of the Hotel Management Agreement	Spring of 2027 (planned)
③ Start of Hotel Operation	Spring of 2027 (planned)

### **3. Outlook**

With the execution of the MOU, the parties will discuss to conclude the Hotel Management Agreement for the Property. Since the Property is scheduled to start operations from the spring of 2027, the execution of the MOU will have no impact on the current fiscal year's financial results.

## Reference

### ■Status of the Company's Operating Platform

Classification		Number of hotels	Number of rooms
In operation	Domestic	73 hotels	10,968 rooms
	Overseas	14 hotels	2,453 rooms
New openings scheduled	Domestic	11 hotels	1,582rooms
<b>Total</b>		<b>98 hotels</b>	<b>15,003 rooms</b>

### ■List of the new hotels to be operated by Polaris Group

Hotel Name	Location	Number of rooms	Start of Hotel Operation
KOKO HOTEL Numazu Inter (tentative)	275, Ashitaka-cho, Numazu-shi, Shizuoka	151 rooms	April 2025
KOKO HOTEL Numazu Ekimae (tentative)	7, Takashima-cho, Numazu-shi, Shizuoka	92 rooms	April 2025
KOKO HOTEL Osaka Nipponbashi Nanba (tentative)	1, Sennichimae, Chuo-ku, Osaka-shi, Osaka	320 rooms	Spring 2025
KOKO HOTEL Kaihin Makuhari (tentative)	2, Hibino, Mihama-ku, Chiba-shi, Chiba	301 rooms	Spring 2026
Hotel Wing International Sendai Ekimae (tentative)	4, Chuo, Aoba-ku, Sendai-shi, Miyagi	117 rooms	Spring 2026
KOKO HOTEL Naha Maejima (tentative)	3, Maejima, Naha-shi, Okinawa	132 rooms	Spring 2027
<u>KOKO HOTEL Residence Kita-Ueno (tentative)</u>	Kita-Ueno, Taito-ku, Tokyo	<u>39 rooms</u>	<u>Spring 2027</u>
KOKO HOTEL Residence Ueno Shin-Okachimachi I (tentative)	1, Higashi Ueno, Taito-ku, Tokyo	52 rooms	Summer 2027
KOKO HOTEL Residence Ueno Shin-Okachimachi II (tentative)	3, Taito, Taito-ku, Tokyo	52 rooms	Fall 2027
Hotel Wing International Omori Ekimae (tentative)	2, Sanno, Ota-ku, Tokyo	153 rooms	Spring 2028
KOKO HOTEL Premier Naha (tentative)	1, Matsuo, Naha-shi, Okinawa	173 rooms	Summer 2028

\* The hotels to be opened listed above are based on current plans and subject to change in the future.

### ■List of operating hotels (Domestic)

#### KOKO HOTEL

Hotel Name	Location	Number of rooms
KOKO HOTEL Sapporo Ekimae	3-3-10, Kita 1-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0001, Japan	224 rooms
KOKO HOTEL Sapporo Odori	6-8-1, Minami 1-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0061, Japan	145 rooms
KOKO HOTEL Sendai Kotodai Park	2-15-10, Honmachi, Aoba-ku, Sendai-shi, Miyagi 980-0014, Japan	230 rooms

KOKO HOTEL Sendai Station West	3-8-27, Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021, Japan	170 rooms
KOKO HOTEL Sendai Station South	4-7-1, Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021, Japan	190 rooms
KOKO HOTEL Ginza 1-chome	1-9-5, Ginza, Chuo-ku, Tokyo 104-0061, Japan	305 rooms
KOKO HOTEL Tsukiji Ginza	6-8-8, Tsukiji, Chuo-ku, Tokyo 104-0045, Japan	188 rooms
KOKO HOTEL Residence Asakusa Kappabashi	3-24-2, Nishiasakusa, Taito-ku, Tokyo 111-0035, Japan	42 rooms
KOKO HOTEL Residence Asakusa Tawaramachi	2-8-12, Kotobuki, Taito-ku, Tokyo 111-0042, Japan	47 rooms
KOKO HOTEL Premier Nihonbashi Hamacho	2-30-4, Nihonbashi Hamacho, Chuo-ku, Tokyo 103-0007, Japan	223 rooms
KOKO HOTEL Premier Kanazawa Korinbo	1-2-16, Korinbo, Kanazawa-shi, Ishikawa 920-0961, Japan	207 rooms
KOKO HOTEL Nagoya Sakae	3-15-21, Nishiki, Naka-ku, Nagoya-shi, Aichi 460-0003, Japan	204 rooms
KOKO HOTEL Residence Kyoto Nijo Castle	724, Shimomatsuya-cho, Kamanza-dori Oike-agaru, Nakagyo-ku, Kyoto-shi, Kyoto 604-0034, Japan	36 rooms
KOKO HOTEL Osaka Shinsaibashi	3-3-17, Minamisenba, Chuo-ku, Osaka-shi, Osaka 542-0081, Japan	211 rooms
KOKO HOTEL Osaka Namba	5-8-25, Nippombashi, Naniwa-ku, Osaka-shi, Osaka 556-0005, Japan	100 rooms
KOKO HOTEL Kobe Sannomiya	63, Naniwamachi, Chuo-ku, Kobe-shi, Hyogo 650-0035, Japan	141 rooms
KOKO HOTEL Hiroshima Ekimae	10-3, Kyobashi-cho, Minami-ku, Hiroshima-shi, Hiroshima 732-0828, Japan	250 rooms
KOKO HOTEL Fukuoka Tenjin	1-22-14, Imaizumi, Chuo-ku, Fukuoka-shi, Fukuoka 810-0021, Japan	159 rooms
KOKO HOTEL Premier Kumamoto	3-20, Sakuramachi, Chuo-ku, Kumamoto-shi, Kumamoto 860-0805, Japan	205 rooms
KOKO HOTEL Kagoshima Tenmonkan	4-24, HigashiSengoku-cho, Kagoshima-shi, Kagoshima 892-0842, Japan	295 rooms

#### Best Western

Hotel Name	Location	Number of rooms
Best Western PLUS Hotel Fino Chitose	3-13, Chiyoda-cho, Chitose-shi, Hokkaido 066-0062, Japan	154 rooms
Best Western Hotel Fino Tokyo Akasaka	3-7-12, Akasaka, Minato-ku, Tokyo 107-0052, Japan	87 rooms
Best Western Hotel Fino Shin-Yokohama	2-2-11, Shin-Yokohama, Kohoku-ku, Yokohama-shi, Kanagawa 222-0033, Japan	108 rooms

Best Western Plus Nagoya Sakae	4-6-1, Sakae, Naka-Ku, Nagoya-shi, Aichi 460-0008, Japan	143 rooms
KAYA Kyoto Nijo Castle, BW Signature Collection by Best Western	50, Daimonji-cho, Marutamachi-Sagaru Aburanokouji-dori, Nakagyo-ku, Kyoto-shi, Kyoto 604-0071, Japan	57 rooms
SureStay PLUS Hotel by Best Western Shin-Osaka	2-11-21, Nishinakajima, Yodogawa-ku, Osaka-shi, Osaka 532-0011, Japan	108 rooms
Best Western Osaka Tsukamoto	2-21-9, Tsukamoto, Yodogawa-ku, Osaka-shi, Osaka 532-0026, Japan	105 rooms
Best Western PLUS Hotel Fino Osaka Kitahama	1-7-17, Imabashi, Chuo-ku, Osaka-shi, Osaka 541-0042, Japan	129 rooms
Best Western Hotel Fino Osaka Shinsaibashi	1-2-19, Higashishinsaibashi, Chuo-ku, Osaka-shi, Osaka 542-0083, Japan	179 rooms
Best Western PLUS Fukuoka Tenjin-minami	3-13-19, Haruyoshi, Chuo-ku, Fukuoka-shi, Fukuoka 810-0003, Japan	236 rooms

#### VALUE THE HOTEL

Hotel Name	Location	Number of rooms
VALUE THE HOTEL Sendai Natori	555-1, Sengarita, Kamiyoden, Natori-shi, Miyagi 981-1222, Japan	314 rooms
VALUE THE HOTEL Ishinomaki	3-15-37, Minaminakasato, Ishinomaki-shi, Miyagi 986-0814, Japan	82 rooms
VALUE THE HOTEL Higashimatsushima Yamoto	215, Yachi, Komatsu, Higashimatsushima-shi, Miyagi 981-0504, Japan	407 rooms
VALUE THE HOTEL Naraha Kidoekimae	7-1, Issyotaira, Yamadaoka, Narahamachi, Futaba-gun, Fukushima 979-0513, Japan	107 rooms

#### Hotel Wing International

Hotel Name	Location	Number of rooms
Hotel Wing International Asahikawa Ekimae	7-3112, Miyashita-dori, Asahikawa-shi, Hokkaido 070-0030, Japan	260 rooms
Hotel Wing International Sapporo Susukino	6-2-2, Minami 6-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 064-0806, Japan	165 rooms
Hotel Wing International Tomakomai	5-7-1, Omotemachi, Tomakomai-shi, Hokkaido 053-0022, Japan	182 rooms
Hotel Wing International Chitose	2-2-10, Chiyoda-cho, Chitose-shi, Hokkaido 066-0062, Japan	152 rooms
Hotel Wing International Sukagawa	36-1, Nakamachi, Sukagawa-shi, Fukushima 962-0845, Japan	106 rooms
Hotel Wing International Hitachi	1-5-12, Saiwai-cho, Hitachi-shi, Ibaraki 317-0073, Japan	67 rooms

Hotel Wing International Kashima	1-24-1, Onohara, Kamisu-shi, Ibaraki 314-0144, Japan	134 rooms
Hotel Wing International Premium Tokyo Yotsuya	3-14-1, Yotsuya, Shinjuku-ku, Tokyo 160-0004, Japan	185 rooms
Hotel Wing International Shimbashi Onarimon	6-20-8, Shimbashi, Minato-ku, Tokyo 105-0004, Japan	93 rooms
Hotel Wing International Ikebukuro	3-10-7, Higashiikebukuro, Toshima-ku, Tokyo 170-0013, Japan	90 rooms
Hotel Wing International Select Ikebukuro	3-7-1, Higashiikebukuro, Toshima-ku, Tokyo 170-0013, Japan	152 rooms
Hotel Wing International Korakuen	1-25-11, Hongo, Bunkyo-ku, Tokyo 113-0033, Japan	114 rooms
Hotel Wing International Select Ueno Okachimachi	2-18-4, Higashiueno, Taito-ku, Tokyo 110-0015, Japan	141 rooms
Hotel Wing International Select Asakusa Komagata	2-7-5, Komagata, Taito-ku, Tokyo 111-0043, Japan	69 rooms
Hotel Wing International Tokyo Akabane	1-39-17, Akabanenishi, Kita-ku, Tokyo 115-0055, Japan	109 rooms
Hotel Wing International Shonan Fujisawa	109-5, Fujisawa, Fujisawa-shi, Kanagawa 251-0052, Japan	80 rooms
Hotel Wing International Sagamihara	5-1-30, Kamimizo, Chuo-ku, Sagamihara-shi, Kanagawa 252-0243, Japan	130 rooms
Hotel Wing International Shizuoka	11-1, Nanamacho, Aoi-ku, Shizuoka-shi, Shizuoka 420-0035, Japan	186 rooms
Hotel Wing International Premium Kanazawa Ekimae	8-13, Horikawa Shinmachi, Kanazawa-shi, Ishikawa 920-0849, Japan	121 rooms
Hotel Wing International Hida Takayama	2-51, Hatsudamachi, Takayama-shi, Gifu 506-0008, Japan	139 rooms
Hotel Wing International Nagoya	1-4-11, Nishiki, Naka-ku, Nagoya-shi, Aichi 460-0003, Japan	224 rooms
Hotel Wing International Select Nagoya Sakae	3-12-23-2, Sakae, Naka-ku, Nagoya-shi, Aichi 460-0008, Japan	120 rooms
Hotel Wing International Premium Kyoto Sanjo	407-6, Wakoku-cho, Sakyo-ku, Kyoto-shi, Kyoto, 606-8363, Japan	88 rooms
Hotel Wing International Kyoto Shijo Karasuma	319, Takatsuji-dori Karasuma Nishiiru Honeya-cho, Shimogyo-ku, Kyoto-shi, Kyoto 600-8425, Japan	78 rooms
Hotel Wing International Premium Osaka Shinsekai	3-6-16, Ebisu Higashi, Naniwa-ku, Osaka-shi, Osaka 556-0002, Japan	128 rooms
Hotel Wing International Select Osaka Umeda	8-4, Kamiyamacho, Kita-ku, Osaka-shi, Osaka 530-0026, Japan	138 rooms
Hotel Wing International Select Higashi Osaka	2-1-2, Nagatahigashi, Higashi-Osaka-shi, Osaka 577-0012, Japan	132 rooms

Hotel Wing International Kobe Shinnagataekimae	5-1-1, Wakamatsucho, Nagata ku, Kobe-shi, Hyogo 653-0038, Japan	133 rooms
Hotel Wing International Himeji	132, Watamachi, Himeji-shi, Hyogo 670-0921, Japan	111 rooms
Hotel Wing International Takamatsu	2-2-3, Kawaramachi, Takamatsu-shi, Kagawa 760-0052, Japan	132 rooms
Hotel Wing International Shimonoseki	3-11-2, Takezakicho, Shimonoseki-shi, Yamaguchi 750-0025, Japan	101 rooms
Hotel Wing International Select Hakata Ekimae	3-22-19, Hakataekimae, Hakata-ku, Fukuoka-shi, Fukuoka 812-0011, Japan	213 rooms
Hotel Wing International Hakata Shinkansenguchi	1-17-17, Hakataeki Higashi, Hakata-ku, Fukuoka-shi, Fukuoka 812-0013, Japan	109 rooms
Hotel Wing International Select Kumamoto	2-13, Suidocho, Chuo-ku, Kumamoto-shi, Kumamoto 860-0844, Japan	152 rooms
Hotel Wing International Kumamoto Yatsushiro	23-1, Asahi Chuo-dori, Yatsushiro-shi, Kumamoto 866-0844, Japan	130 rooms
Hotel Wing International Miyakonojo	35-10, Kitaharacho, Miyakonojo-shi, Miyazaki 885-0024, Japan	93 rooms
Hotel Wing International Izumi	48-5, Showamachi, Izumi-shi, Kagoshima 899-0202, Japan	108 rooms

#### Tenza Hotel

Hotel Name	Location	Number of rooms
Tenza Hotel & Sky Spa Sapporo Central	8-6-1, South 2-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0062, Japan	195 rooms
Tenza Hotel Hakata Station	2-5-33, Hakataeki Higashi, Hakata-ku, Fukuoka-shi, Fukuoka 812-0013, Japan	120 rooms

#### List of operating hotels (Overseas)

Hotel Name	Location	Number of rooms
Red Planet Davao	J.P. Laurel Avenue Davao City 8000 Philippines	155 rooms
Red Planet Manila Ortigas	Lot 5, Block 4, Shaw Boulevard Pasig 1600 Philippines	182 rooms
Red Planet Aurora Boulevard	Corner of Aurora Boulevard and Stanford Street, Cubao, Quezon City	167 rooms
Red Planet Manila Aseana City	Lot 38 Block 2, Bradco Avenue, Paranaque City 1700, Philippines	200 rooms
Red Planet Manila Amorsolo	99 Urban Avenue, Brgy. Pio Del Pilar, Makati City 1230, Philippines	189 rooms
Red Planet Angeles City	Don Juico Avenue, Malabanas, Angeles City, Pampanga 2009, Philippines	165 rooms



Red Planet Cebu	36 Archbishop Reyes Avenue, Cebu City 6000, Philippines	150 rooms
Red Planet Manila Mabini	1740 A. Mabini St., Malate Manila 1004 Philippines	167 rooms
Red Planet Manila Bay	Corner of Arquiza and Alhambra St., Ermita, Manila 0930, Philippines	150 rooms
Red Planet Manila Binondo	251-61 Juan Luna St., Binondo, Manila 1006, Philippines	171 rooms
Red Planet Manila Makati	E. Mercado Corner F. Calderon St., Kalayaan Avenue, Barangay Poblacion, Makati City 1210, Philippines	213 rooms
Red Planet Cagayan de Oro	C.M. Recto Avenue, Cagayan de Oro City 9000, Philippines	159 rooms
Red Planet Quezon Timog	100 Timog Avenue Barangay Sacred Heart Quezon City 1100, Philippines	140 rooms
Red Planet BGC The Fort	10th Avenue corner 40th Street, Bonifacio Global City, Taguig 1630	245 rooms

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*NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.*