

FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.  
Representative: Takahiro Tsujikawa  
President & CEO  
Stock Listing: Tokyo Stock Exchange, Standard Section  
Stock Code: 3010  
Inquiries: Satoshi Hosono  
Executive Officer and CFO  
(TEL: 03-5822-3010)

## **Polaris Executes a Management Agreement for a Luxury Boutique Hotel in Ito City, Shizuoka**

Polaris Holdings Co., Ltd. (hereinafter “Polaris” or the “Company”) announced today that Fino Hotels Co., Ltd. (hereinafter “Fino Hotels”), a subsidiary of Polaris, has executed a management agreement (hereinafter the “Management Agreement”) to operate a luxury boutique hotel named “Hotel Futari Komorebi” (hereinafter the “Hotel”) owned by AQUA RESORT Co., Ltd. (hereinafter “AQUA RESORT”) in Ito City, Shizuoka.

### **1. Background and Reasons of the Execution of the Management Agreement**

Polaris Group has been actively expanding its hotel operating platform based on the growth strategy outlined in the Medium-Term Management Plan, by rapidly expanding the acquisition of new hotel management opportunities from the Company’s sponsor, Star Asia Group, as well as from other third-party hotel owners.

Furthermore, while Polaris Group is continues to operate mainly the limited-service hotels, the Company identifies in the Medeum-Term Management Plan that one of the core growth strategies is to operate additional hotels in new hotel categories—such as resort hotels, traditional ryokan, and full-service hotels—which will help to improve the Company’s overall organizational capabilities.

AQUA RESORT has highly valued both the hotel operating performance and further growth potential of the Polaris Group and has therefore decided to execute the Management Agreement for this boutique hotel.

The Hotel will be managed under a fee-based management contract which will further help to lower the breakeven point of Polaris, but will also enhance earnings, return on equity (ROE), and shareholder value by further leveraging economies of scale of the Polaris hotel operating platform. Polaris intends to continue optimizing the best balance between fee-based and fixed and variable rent contract types with the aim of building a revenue structure that combines both stability and growth, while maximizing earnings.

The Hotel, located in nearby Shizuoka Prefecture, with easy access from the Tokyo metropolitan area. The Hotel is approximately a 5-minute drive from the nearest train station, the JR Ajiro Station, and a 15-minute drive from JR Ito Station. Furthermore, the Hotel is only a 25-minute drive from the nearest Shinkansen station at JR Atami.

Each of the 10 guest rooms offers approximately 100 square meters of space and each is equipped with a private free-flowing hot-spring water bath with a view. In addition, the Hotel offers a French full-course dinner made with fresh local ingredients and an all-inclusive service plan that includes both meals and beverages allowing guests to enjoy both food and drinks freely throughout the property during their stay.

The Hotel, will be the first luxury boutique hotel managed by Polaris which highlights the Group's plan to actively pursue the operation of new hotel categories. This growth will further expand the Company's hotel operating platform as well as target new business opportunities to accelerate growth which will further enhance the Company's operational capabilities and increase profitability. After the commencement of the operation of the Hotel, in May 2025, the total number of rooms under management by Polaris will increase to 15,510 rooms (including the number of rooms scheduled to be managed)

## 2. Outline of the Hotel

(i) Hotel Name	Hotel Futari Komorebi
(ii) Location	3594-809, Usami Aza-Tomita, Ito-shi, Shizuoka, Japan
(iii) Property Overview	3 floors above ground, 1 basement floor
(iv) Number of rooms	10 rooms

## 3. Outline of the Counterparty

(i) Name	AQUA RESORT Co, Ltd.	
(ii) Location	3-20-6 Myojin-cho, Hachioji City, Tokyo	
(iii) Job title and name of representative	Representative Director: Hiroki Sato	
(iv) Description of business	Real estate business	
(v) Share capital	JPY 90 million	
(vi) Date of establishment	June 15, 2009	
(vii) Relationship between the Company and subject company	Capital relationship	There are no relationships to be specifically noted.
	Personnel relationship	There are no relationships to be specifically noted.
	Business relationship	There are no relationships to be specifically noted.
	Status as a Related party	The Counterparty does not fall under the category of related party.

## 4. Outline of Fino Hotels

(i) Name	Fino Hotels Co., Ltd.
(ii) Location	1-12-3, Iwamotocho, Chiyoda-ku, Tokyo 101-0032, Japan
(iii) Job title and of representative	President and Representative Director, Shigeru Takakura
(iv) Description of business	Hotel operation
(v) Share capital	JPY 10 million

## 5. Schedule (Planned)

(i) Execution of the Management Agreement	March 31, 2025
(ii) Start of Hotel Operation	May 1, 2025 (Scheduled)

## 6. Outlook

Since the commencement of operation of the Hotel is scheduled for May 2025, the execution of the Management Agreement

will have no impact on the current fiscal year's financial performance.

(Reference) Hotel Photos

All Rooms with Balcony



Guest Room (Example)

All Rooms with Hot Spring Bath



Restaurant



Cuisine (Example)



## 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	17 hotels	2,089 rooms
	<b>Total</b>	<b>104 hotels</b>	<b>15,510rooms</b>

### ■List of the New Hotels to Be Operated by Polaris Group

Opening Period	Hotel Name	Location	Number of rooms	Start of Hotel Operation
March 2026 Term	KOKO HOTEL Numazu Inter	275, Ashitaka-cho, Numazu-shi, Shizuoka	151 rooms	April 2025
	KOKO HOTEL Numazu Ekimae	7, Takashima-cho, Numazu-shi, Shizuoka	92 rooms	April 2025
	<u>Hotel Futari Komorebi</u>	<u>3594-809, Usami Aza-Tomita, Ito-shi, Shizuoka, Japan</u>	<u>10 rooms</u>	<u>May 2025</u>
	KOKO HOTEL OsakaNanba Sennichimae	1, Sennichimae, Chuo-ku, Osaka-shi, Osaka	320 rooms	May 2025
	KOKO HOTEL Tokyo Nishikasai	6, Nishikasai, Edogawa-ku, Tokyo	184 rooms	August 2025
	KOKO HOTEL Yokohama Tsurumi	4, Tsurumichuo, Tsurumi-ku, Yokohama-shi, Kanagawa	185 rooms	August 2025
	Kyoto Fuyacho-dori Hotel (tentative)	Shimogyo-ku, Kyoto-shi, Kyoto	58 rooms	September 2025
March 2027 Term	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	May 2026
	KOKO HOTEL Residence Oshiage (tentative)	1-chome, Oshiage, Sumida-ku, Tokyo	25 rooms	July 2026
March 2028 Term	KOKO HOTEL Naha Maejima (tentative)	3, Maejima, Naha-shi, Okinawa	132 rooms	Spring 2027
	KOKO HOTEL Residence Kita-Ueno (tentative)	Kita-Ueno, Taito-ku, Tokyo	39 rooms	Spring 2027
	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
	KOKO HOTEL Residence Honjo-Azumabashi (tentative)	3-chome, Azumabashi, Sumida-ku, Tokyo	45 rooms	February 2028

March 2029 Term	Hotel Wing International Omori Ekimae (tentative)	2, Sanno, Ota-ku, Tokyo	153 rooms	Spring 2028
	KOKO HOTEL Premier Naha (tentative)	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 Hotels in Operation (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 Shimomatsuyacho, 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, Kyobashicho, 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, HigashiSengokucho, Kagoshima-shi, Kagoshima 892-0842, Japan	295 rooms

#### Best Western

Hotel Name	Location	Number of rooms
Best Western PLUS Hotel Fino Chitose	3-13, Chiyodacho, 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, Daimonjicho, Marutamachi-Sagaru Aburanokoujiodori, Nakagyo-ku, Kyoto-shi, Kyoto 604-0071, Japan	57 rooms
SureStay PLUS Hotel by Best Western Shin-Osaka	2-11-21, Nishi-nakajima, 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, Higashi-shinsaibashi, 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, Naraha-machi, Futaba-gun, Fukushima 979-0513 Japan	107 rooms

Hotel Wing International

Hotel Name	Location	Number of rooms
Hotel Wing International Asahikawa Station	7-3112, Miyashita-dori, Asahikawa City, Hokkaido 070-0030 Japan	260 rooms
Hotel Wing International Sapporo Susukino	2-2, Minami 6-jo Nishi 6-chome, Chuo-ku, Sapporo, Hokkaido 064-0806 Japan	165 rooms
Hotel Wing International Tomakomai	5-7-1, Omotemachi, Tomakomai City, Hokkaido 053-0022 Japan	182 rooms
Hotel Wing International Chitose	2-2-10, Chiyoda-cho, Chitose City, Hokkaido 066-0062 Japan	152 rooms
Hotel Wing International Sukagawa	36-1, Nakamachi, Sukagawa City, Fukushima 962-0845 Japan	106 rooms
Hotel Wing International Hitachi	1-5-12, Saiwai-cho, Hitachi City, Ibaraki 317-0073 Japan	67 rooms
Hotel Wing International Kashima	1-24-1, Onohara, Kamisu City, 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 Oneimon Gate	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 City, Kanagawa 251-0052 Japan	80 rooms
Hotel Wing International Sagami-hara	5-1-30, Kamimizo, Chuo-ku, Sagami-hara-shi, Kanagawa 252-0243 Japan	130 rooms
Hotel Wing International Shizuoka	11-1, Nanamacho, Aoi Ward, Shizuoka City, Shizuoka 420-0035 Japan	186 rooms
Hotel Wing International Premium Kanazawa Station	8-13, Horikawa Shinmachi, Kanazawa City, Ishikawa 920-0849 Japan	121 rooms
Hotel Wing International Hida Takayama	2-51, Hatadacho, Takayama City, Gifu 506-0008 Japan	139 rooms
Hotel Wing International Nagoya	1-4-11, Nishiki, Naka Ward, Nagoya City, Aichi 460-0003 Japan	224 rooms



Hotel Wing International Select Nagoya Sakae	3-12-23-2 Sakae, Naka-ku, Nagoya City, Aichi 460-0008 Japan	120 rooms
Hotel Wing International Premium Kyoto Sanjo	407-6, Wakuni-cho, Sakyo Ward, Kyoto City, Kyoto, 606-8363 Japan	88 rooms
Hotel Wing International Kyoto Shijo Karasuma	319, Takatsuji-dori Karasuma Nishiiru Honeya-cho, Kyoto City, Shimogyo Ward, 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 City, Osaka 530-0026 Japan	138 rooms
Hotel Wing International Select Higashiosaka	2-1-2, Nagatahigashi, Higashi-Osaka City, Osaka 577-0012 Japan	132 rooms
Hotel Wing International Kobe Shin-Nagata Station	5-1-1 Wakamatsucho, Nagata Ward, Kobe City, Hyogo 653-0038 Japan	133 rooms
Hotel Wing International Himeji	670 Watamachi, Himeji City, Hyogo 0921-132 Japan	111 rooms
Hotel Wing International Takamatsu	2-2-3, Kawaramachi, Takamatsu City, Kagawa 760-0052 Japan	132 rooms
Hotel Wing International Shimonoseki	3-11-2, Takezakicho, Shimonoseki City, Yamaguchi 750-0025 Japan	101 rooms
Hotel Wing International Select Hakata Station	3-22-19, Hakataekimae, Hakata-ku, Fukuoka City, Fukuoka 812-0011 Japan	213 rooms
Hotel Wing International Hakata Shinkansenguchi	1-17-17, Hakataeki Higashi, Hakata-ku, Fukuoka City, Fukuoka 812-0013 Japan	109 rooms
Hotel Wing International Select Kumamoto	2-13, Suidocho, Chuo-ku, Kumamoto City, Kumamoto 860-0844 Japan	152 rooms
Hotel Wing International Yatsushiro, Kumamoto	23-1, Asahi Chuo-dori, Yatsushiro City, Kumamoto 866-0844 Japan	130 rooms
Hotel Wing International Miyakonojo	35-10, Kitaharacho, Miyakonojo City, Miyazaki 885-0024 Japan	93 rooms
Hotel Wing International Flood	48-5, Showa-cho, Izumi City, Kagoshima 899-0202 Japan	108 rooms

#### Tenza Hotel

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

List of Hotels in Operation (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

End

*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.*