

We will Change of Trading Name from "Kachikaihatsu" to "Polaris Holdings" to go through the Extraordinary General Meeting of Shareholders due to be held on April 28th, 2021.



April 27, 2021

FOR IMMEDIATE RELEASE

Company Name: KACHIKAIHATSU Co., Ltd.  
Representative: Atsuo Umeki, President and Representative  
Director  
Stock Listing: Tokyo Stock Exchange, Second Section  
Stock Code: 3010  
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## **Polaris Closes Strategic Acquisition of 236 Room Hotel in Fukuoka**

April 28, 2021 Polaris Holdings Co., Ltd. ("Polaris" or the "Company") is excited to announce the closing of the strategic acquisition of the Best Western Plus Fukuoka Tenjin-minami ("BW Tenjin") at a significant discount to its appraisal value. BW Tenjin is a newly constructed and well-located hotel that the Company had been operating under a long-term fixed lease contract. The hotel is located near the very popular Hakata / Nakasu entertainment quarter and the Canal City retail and entertainment complex. In conjunction with the purchase of the hotel, the 40-year fixed term lease was terminated saving the Company JPY313 million per year in fixed rent and JPY12.5 billion over the entire lease term. Termination of the lease will significantly reduce the break-even point of the hotel operations and position the Company for maximum profitability as the hospitality market rebounds. Polaris is now well positioned to act as the owner and operator of the hotel with the goal of achieving an attractive ROE on its investment.

For further information, please visit [www.polaris-holdings.com](http://www.polaris-holdings.com)

*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.*