

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 Makes Investment in Acquisition of 188 Room Tsujiki Ginza Hotel; Will Operate the Hotel Under its KOKO HOTEL Brand

April 30, 2021 Polaris Holdings Co., Ltd. (hereinafter "Polaris" or the "Company") announced today that it closed on its a co-investment alongside Star Asia Group, the sponsor of Polaris, in a special purpose company (the "SPC") to acquire the trust beneficial interest in KOKO HOTEL Tsukiji Ginza located in Chuo-ku, Central Tokyo (the "Hotel"). Polaris will operate the hotel under a management contract with the Company's KOKO HOTELS Brand which is a subsidiary of Polaris. The Hotel is located 5-minute walk from Tsukiji Station on the Tokyo Metro Hibiya Line and a 10-minute walk from Higashi-ginza Station on the Tokyo Metro Hibiya Line and Toei Subway Asakusa Line. It is conveniently located near Tsukiji Fish Market, which is very popular destination with domestic and foreign tourists and is also only a short walk from the famous Ginza shopping district. The Hotel also provides easy transportation access to both Haneda Airport and Tokyo Big Sight and Ariake. Further development is expected in this area due to the redevelopment of the vacant Tsukiji Market site and the opening of New Tsukiji Station.

The average size of the Hotel's guest rooms is 20 m² which is quite spacious compared with most business hotels while more than 70% of the guest rooms can be used by three or more guests. The Hotel also has four meeting rooms and two restaurants which will allow the Hotel to be much more competitive in capturing both leisure and group travel demand.

Polaris expects to achieve an attractive investment return on its invested capital due to an increase in earnings from operating the Hotel as well as the potential for capital gain on future sale on the Hotel as the hospitality industry rebounds.

Overview of the SPC in which the investment was made

Name	Limited Liability Company Tsukiji Hotel Management
Address	5-1-4, Toranomon, Minato-ku, Tokyo
Positions and names of representatives	Presentative Partner General Incorporated Association Tsukiji Hotel Management

Business descriptions	Acquisition, holding and disposition of beneficial interest in real estate trust, etc.	
Share capital	300 thousand yen	
Date of establishment	October 25, 2019	
Major shareholders and their shareholding ratios	General Incorporated Association Tsukiji Hotel Management	
Relationships between Polaris Holdings and the corporation concerned	Capital relationship	There are no relationships requiring special mention.
	Human relationship	There are no relationships requiring special mention
	Business relationship	There are no relationships requiring special mention.
	Whether this company is a related party	There are no relationships requiring special mention.

For further information, please visit: 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.