



May 26, 2021

FOR IMMEDIATE RELEASE

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Representative: Atsuo Umeki, President and Representative Director
Stock Listing: Tokyo Stock Exchange, Second Section
Stock Code: 3010
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Polaris Secures New JPY900 Million Credit Facility For Working Capital and to Fund Further Growth Opportunities

Polaris Holdings Co., Ltd. (hereinafter, the "Polaris") announced today that, at a meeting held on May 26, 2021, its Board of Directors resolved to execute a commitment line agreement with an affiliate of Star Asia Group. Details are as follows.

1. Aim of Borrowing Capital

Polaris is pleased to announce that it executed an agreement for a JPY900 million credit facility with an affiliate of Star Asia Group, Polaris's sponsor and largest shareholder. The credit facility will provide Polaris with additional access to capital to fund working capital needs and to further execute on its aggressive growth strategy of opportunistically acquiring and operating additional well-located hotel properties while the distress in the hotel sector continues.

For further information on the Company's strategic growth strategy that was announced on March 31, 2021, please visit (https://www.polaris-holdings.com/en/wp-content/uploads/2021/03/20210331_irnews1.pdf).

2. Outline of Borrowing of Capital

(i) L e n d e r	Star Asia Opportunity III LP
(ii) L i m i t A m o u n t	900 million yen
(iii) D a t e o f a g r e e m e n t	May 26, 2021
(iv) C o m m i t m e n t p e r i o d	From May 31, 2021 to May 31, 2022
(v) R e p a y m e n t d a t e	September 5, 2027
(vi) F i n a n c i a l c o v e n a n t	None
(vii) C o l l a t e r a l	None

3. Outlook

The Group has decided to postpone disclosure of its consolidated forecast due to the current difficulty of reasonably forecasting the impact of the COVID-19 pandemic on the Group's business activities in the fiscal year ending March 31, 2022. The Group will promptly announce the forecast as soon as disclosure becomes possible.

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.