



June 8, 2021

FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.
 Representative: Atsuo Umeki, President and Representative Director
 Stock Listing: Tokyo Stock Exchange, Second Section
 Stock Code: 3010
 Inquiries: Satoshi Hosono, Director and CFO (TEL: 03-5822-3010)

Polaris Completes 5 Year Bank Financing for Best Western Plus Fukuoka Tenjin-minami

Polaris Holdings Co., Ltd. (hereinafter, "Polaris") announced today that Tenjin Hotel Management LLC, the Company's consolidated subsidiary, consummated a new 5-year loan agreement (hereinafter, the "Agreement") with the Tokyo Branch of Deutsche Bank AG ("Deutsche Bank"). The loan was in the amount of JPY2.2 billion and replaced the JPY2.2 billion bridge financing from Star Asia Group which was used to quickly close on the opportunistic purchase of the Best Western Plus Fukuoka Tenjin-minami ("BW Tenjin-minami" or the "Property"). The bridge financing also facilitated Polaris' ability to take additional time to negotiate the best terms possible for the new loan.

1. Summary

The Company completed the acquisition of the Property and is now the owner and operator of the Property consistent with the Company's business strategy. Tenjin Hotel Management LLC utilized the JPY2.2 billion bridge financing for from Star Asia Group, a member of the Company's sponsor group, to acquire the Property on April 28, 2021. Tenjin Hotel Management LLC used the proceeds from this new loan to repay the bridge financing in full.

2. Outline of the Agreement

(i) Lender	Tokyo Branch of Deutsche Bank Aktiengesellschaft (Deutsche Bank)
(ii) Borrowing amount	JPY2,2 billion
(iii) Term	June 10, 2021 to June 30, 2026
(iv) Establishment of collateral rights	Yes
(v) Selection of guarantors	The Company is a joint guarantor for the loan provided to Tenjin Hotel Management LLC under the Agreement.

3. (4) Outline of counterparty

(i) Name	Tokyo Branch of Deutsche Bank Aktiengesellschaft (Deutsche Bank)
(ii) Address	Sanno Park Tower, 2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
(iii) Positions and names of representatives	Representative and Manager of Tokyo Branch: Tamio Honma
(iv) Business descriptions	Deutsche Bank's operation base in Japan Provision of foreign exchange services, cash management, overall corporate banking services including foreign trade financing, real estate financing, agent services, etc.
(v) Date of establishment	June 22, 1971

(vi) Relationship between the Company and this company	Capital relationship	Not applicable
	Human relationship	Not applicable
	Business relationship	Not applicable
	Applicability to related parties	Not applicable

4. Schedule (tentative)

(i) Date of agreement	June 8, 2021
(ii) Implementation date of the borrowing	June 10, 2021

5. 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.