

FOR IMMEDIATE RELEASE

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**Polaris Executes Hotel Management Agreements  
for Two New Hotels in Numazu City, Shizuoka**

Polaris Holdings Co., Ltd. (hereinafter the “Polaris” or the “Company”) announced today that Fino Hotels Co., Ltd. (hereinafter “Fino Hotels”), a subsidiary of Polaris, executed hotel management agreements (hereinafter the “Hotel Management Agreements”) regarding two hotel properties (hereinafter collectively referred to as the “Hotels”) owned by AQUA RESORT Co., Ltd. (hereinafter “AQUA RESORT”) in Numazu City, Shizuoka Prefecture. Polaris will operate the Hotels under Polaris Group’s proprietary hotel brand "KOKO HOTEL," with the Hotels named "KOKO HOTEL Numazu Inter (tentative)" and "KOKO HOTEL Numazu Ekimae (tentative)."

**1. The Execution of the Hotel Management Agreements**

**(1) Reasons for the Execution of the Hotel Management Agreements**

Polaris Group has been proactively undertaking new hotel management projects from both Star Asia Group and third-party hotel owners to expand the operational platform based on the growth strategy outlined in the medium-term management plan and has now increased the number of rooms under management from 3,109 to 9,046 from March 31, 2020 to September 30, 2024. (including the number of rooms scheduled to be managed).

AQUA RESORT highly valued hotel performance and growth potential of Polaris Group and following the announcement on November 11, 2024, “Polaris to Further Grow its Portfolio and Will Operate Additional Hotel in Central Naha Okinawa”, has decided to execute the Hotel Management Agreements to open the Hotels under Polaris Group.

The Hotel Management Agreements outline a fee-based management contract model where Fino Hotels will receive a management fee based on the operating profits of the Hotels which will further lower the breakeven point but also to enhance earnings, return on equity (ROE), and shareholder value. The Company will continue to optimize the balance between fee-based and fixed and variable rent contract types, aiming to build a revenue structure that combines stability and growth, and maximizes earnings.

The location of the Hotels, Numazu, is a popular tourist destination, attracting over 1.6 million visitors annually, and offers excellent access to Mount Fuji, a UNESCO World Heritage site. In addition to business demand, there is expected to be an

increase in both domestic and international leisure demand. "KOKO HOTEL Numazu Inter (tentative)" is located just a 1-minute drive from the Numazu Interchange on the Tomei Expressway which is one of the most heavily traveled roadway linking Tokyo and Nagoya. With facilities such as parking and large public bath, this hotel is highly convenient for guests traveling by car. "KOKO HOTEL Numazu Ekimae (tentative)" is ideally located just a 1-minute walk from Numazu Station, offering high convenience for guests using trains.

The Hotels will be the first hotel properties in Shizuoka Prefecture for Polaris Group and will be opened under the "KOKO HOTEL" brand, which is Polaris Group's proprietary brand. After the commencement of the operation of the Hotels, the total number of rooms under management will increase to 9,514 rooms (including the number of rooms scheduled to be managed), further expanding its operational platform and ensuring the continued growth of Polaris Group in the future.

**(2) Outline of the Hotels**

(i) Hotel Name	KOKO HOTEL Numazu Inter (tentative)
(ii) Location	275-1 Ashitaka-cho, Numazu City, Shizuoka, Japan
(iii) Number of rooms	151 rooms (planned)
(iv) Start of Hotel Operation	April 1, 2025 (planned)

(i) Hotel Name	KOKO HOTEL Numazu Ekimae (tentative)
(ii) Location	7-2 Takashima-cho, Numazu City, Shizuoka, Japan
(iii) Number of rooms	92 rooms (planned)
(iv) Start of Hotel Operation	April 1, 2025 (planned)

**(3) Date of execution of the Hotel Management Agreement : December 16, 2024**

**(4) 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.

**(5) 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 name of representative	Representative Director: Shigeru Takakura
(iv) Description of business	Hotel business

**2. Outlook**

The commencement of operations of the Hotels is scheduled for April 1, 2025. The impact of the execution of the Hotel Management Agreements will have a minimal impact on the current fiscal year's business performance.

## Reference

### Status of the Company's Operating Platform

Classification		Number of hotels	Number of guest rooms
In operation	Domestic	33 hotels	5,752 rooms
	Overseas	14 hotels	2,453 rooms
New openings scheduled	Domestic	9 hotels	1,309 rooms
Total		56 hotels	9,514 rooms

### List of the new hotels to be operated by Polaris Group

Hotel Name	Location	Number of rooms	Start of Hotel Operation
KOKO HOTEL Residence Kyoto Nijo Castle	Nakagyo-ku, Kyoto-shi, Kyoto	36 rooms	December, 2024
<u>KOKO HOTEL Numazu Inter (tentative)</u>	<u>275 Ashitaka-cho, Numazu City, Shizuoka</u>	<u>151 rooms</u>	<u>April 2025</u>
<u>KOKO HOTEL Numazu Ekimae (tentative)</u>	<u>7 Takashima-cho, Numazu City, Shizuoka</u>	<u>92 rooms</u>	<u>April 2025</u>
KOKO HOTEL Osaka Nipponbashi Nanba (tentative)	1-chome, Sennichimae, Chuo-ku, Osaka city, Osaka	320 rooms	Spring 2025
KOKO HOTEL Kaihin Makuhari (tentative)	2-chome, Hibino, Mihama-ku, Chiba city, Chiba	301 rooms	Spring 2026
KOKO HOTEL Naha Maejima (tentative)	3-chome, Maejima, Naha city, Okinawa	132 rooms	Spring 2027
TBD (KOKO HOTEL Residence brand)	1-chome Higashi Ueno, Taito-ku, Tokyo	52 rooms (planned)	Summer 2027
KOKO HOTEL Residence Ueno Shin-Okachimachi (tentative)	3-chome, Taito, Taito-ku, Tokyo	52 rooms	Fall 2027
KOKO HOTEL Premier Naha (tentative)	Naha City, Okinawa	173 rooms (planned)	Summer 2028

\* The hotels to be opened listed above are based on current plans and subject to change in the future.

### List of operating hotels (Domestic)

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 Nagoya Sakae	3-15-21 Nishiki, Naka-ku, Nagoya, Aichi 460-0003, Japan	204 rooms
KOKO HOTEL Premier Kanazawa Korinbo	1-2-16, Korinbo, Kanazawa-shi, Kanazawa 920-0961, Japan	207 rooms
KOKO HOTEL Osaka Shinsaibashi	3-3-17 Minamisenba, Chuo-ku, 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, Kyobashi-cho, 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, Higashi Sengoku-cho, Kagoshima-shi, Kagoshima 892-0842, Japan	295 rooms
Best Western PLUS Hotel Fino Chitose	3-13, Chiyoda-cho, 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 Shi-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, Daimonji-cho, Marutamachi-Sagaru Aburanokouji-Dori, 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 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

List of operating hotels (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

*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.*