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FOR IMMEDIATE RELEASE

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Polaris Adds First kokonoyu Brand Hotel at Beppu Hot Spring

Polaris Holdings Co., Ltd. (hereinafter referred to as “the Company”) announced today that subsidiary Fino Hotels Co., Ltd. (hereinafter referred to as “Fino”), has decided to operate a new hotel (hereinafter referred to as “the Property”) jointly developed with Tokyo Tatemono Co., Ltd. and Misawa Homes Co., Ltd. The new property will be in Beppu City, Oita Prefecture and will be the first hotel to operate under a new sub-brand called, kokonoyu.

1. The Background of the New Hotel Opening

Under the Medium-Term Management Plan (FY2024–FY2026), The Polaris Group considers the expansion of its operating platform as a key growth driver and has been strengthening the acquisition of hotel management contracts from both our sponsor, Star Asia Group, and from third-party hotel owners.

The Hotel Owners highly value the Polaris track record and growth prospects, and after entering into a basic agreement, Polaris Group will operate the Property as the first hotel under “kokonoyu,” a new sub-brand of our original KOKO HOTELS brand, starting around the summer of 2027. For further details regarding the new brand, please refer to the following information below.

The Property is located in the heart of Beppu, one of Japan’s most renowned hot spring destinations, and is within walking distance of JR Beppu Station. The top floor of the Property will feature a large public bath using natural hot spring water sourced from Beppu, allowing guests to enjoy one of Japan’s leading onsen experiences.

This will be the first hotel operated by Polaris Group in Oita Prefecture and is expected to contribute to the expansion of our operating platform in the Kyushu area, where inbound demand continues to grow.

The opening of the Property will increase the total number of rooms operated by Polaris Group, including hotels scheduled to open, to 15,903, marking a further expansion of the Group’s operating platform and supporting its sustainable growth.

2. Outline of the Lease Property

(i) Hotel Name	kokonoyu Beppu
(ii) Location	Noguchi Nakamachi, Beppu-shi, Oita
(iii) Number of Rooms	150 rooms (scheduled)

3. Outline of the Hotel Owners

(1) Tokyo Tatemono Co., Ltd.

(i) Name	Tokyo Tatemono Co., Ltd.	
(ii) Location	1-4-16 Yaesu, Chuo-ku, Tokyo	
(iii) Job title and name of representative	Representative Director, President & CEO, Katsuto Ozawa	
(iv) Description of business	Real estate business	
(v) Share capital	JPY 92,451 million	
(vi) Date of establishment	October 1, 1896	
(vii) Total Assets	JPY 2,081,226 million (consolidated, as of December 31, 2024)	
(viii) Net Assets	JPY 547,524 million (consolidated, as of December 31, 2024)	
(ix) 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.

(2) Misawa Homes Co., Ltd.

(i) Name	MISAWA HOMES CO., LTD.	
(ii) Location	Shinjuku NS Building, 2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	
(iii) Job title and name of representative	Representative Director, Tetsuya Sakao	
(iv) Description of business	Construction and real estate business	
(v) Share capital	JPY 11,892 million	
(vi) Date of establishment	August 1, 2003	
(vii) Total Assets	JPY 241,354 million (as of March 31, 2025)	
(viii) Net Assets	JPY 47,132 million (as of March 31, 2025)	
(ix) 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.

4. Outline of Fino Hotels

(i) Name	Fino Hotels Co., Ltd.
(ii) Location	1-23-5 Shinkawa, Chuo-ku, Tokyo
(iii) Job title and name of representative	President and Representative Director, Shigeru Takakura
(iv) Description of business	Hotel operation
(v) Share capital	JPY 10 million

5. Schedule (Planned)

Start of hotel operation: Around Summer 2027

6. Outlook

Since the Property is scheduled to start operations in the Summer 2027, the announcement will have no impact on the Company's consolidated financial results for the current fiscal year's financial results.

■ About “kokonoyu”

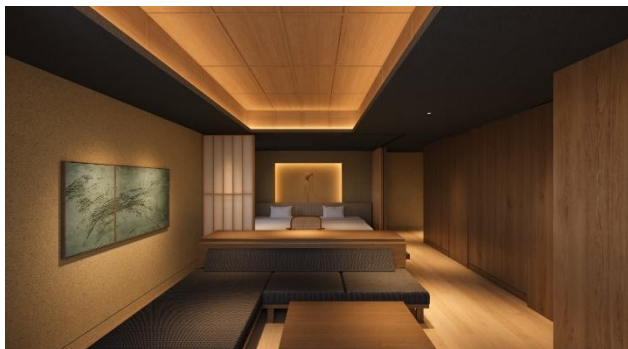
In recent years, demand from inbound travelers seeking uniquely Japanese experiences—such as enjoying natural hot springs or staying at traditional ryokan-style accommodations—has continued to grow. The Beppu area, traditionally one of Japan's most famous hot spring, or onsen, destinations has recently seen a sharp increase in inbound guests. At the same time, domestic travelers have shown a rising preference for accommodations that combine the comfort and convenience of a modern hotel with an atmosphere that reflects traditional Japanese aesthetics.

In response to these evolving needs, Polaris Group thought Beppu would be an ideal location to launch its new hot spring oriented brand, kokonoyu, in the heart of one of Japan's most renowned hot spring destinations.

The new sub-brand “kokonoyu,” designed to offer an authentic experience of Japan's hot spring culture, is built around the concept of “Retreat — a stay that encourages self-reflection and emotional release.” Through soothing hot springs, locally sourced seasonal cuisine, and heartfelt hospitality, the brand seeks to provide guests with moments of deep relaxation and fulfillment. Set within a serene Japanese-style environment that reflects the changing seasons, “kokonoyu” aims to deliver a journey in which guests can rediscover the beauty and essence of Japan.



Exterior Image



Guestroom Image (Deluxe)



Natural Hot Spring Large Bath Image

Reference

■Status of the Company's Operating Platform

Classification		Number of hotels	Number of rooms
In operation	Domestic	78 hotels	11,665 rooms
	Overseas	14 hotels	2,453 rooms
New openings scheduled	Domestic	16 hotels	1,785 rooms
Total		108 hotels	15,903 rooms

■List of the New Hotels to Be Operated by Polaris Group

Opening Period	Hotel Name	Location	Number of rooms	Start of Hotel Operation
March 2027 Term	KOKO HOTEL Premier Tokyo Bay Makuhari	2, Hibino, Mihama-ku, Chiba-shi, Chiba	301 rooms	Spring 2026
	KOKO HOTEL Sendai Station Central	4, Chuo, Aoba-ku, Sendai-shi, Miyagi	117 rooms	May 2026
	KOKO HOTEL Residence Oshiage (tentative)	1, Oshiage, Sumida-ku, Tokyo	25 rooms	July 2026
March 2028 Term	KOKO HOTEL Naha Maejima (tentative)	3, Maejima, Naha-shi, Okinawa	132 rooms	Spring 2027
	KOKO HOTEL Residence Kita-Ueno (tentative)	Kita-Ueno, Taito-ku, Tokyo	39 rooms	Spring 2027
	KOKO HOTEL Mito Ekimae (Tentative)	Mito-Shi, Ibaraki	136 rooms	May 2027
	KOKO HOTEL Residence Kumamoto Kamitori (tentative)	5-23 Kamitoricho, Chuo-ku, Kumamoto-shi, Kumamoto	29 rooms	June 2027
	<u>kokonoyu Beppu</u>	<u>Noguchi Nakamachi, Beppu-Shi, Oita</u>	<u>150 rooms</u>	<u>Summer 2027</u>
	KOKO HOTEL Residence Ueno Shin-Okachimachi I (tentative)	1, Higashi Ueno, Taito-ku, Tokyo	52 rooms	Summer 2027
	KOKO HOTEL Residence Ueno Shin-Okachimachi II (tentative)	3, Taito, Taito-ku, Tokyo	52 rooms	Fall 2027
	KOKO HOTEL Residence Honjo-Azumabashi (tentative)	3, Azumabashi, Sumida-ku, Tokyo	45 rooms	February 2028
	KOKO HOTEL Residence Tokyo Kyobashi (tentative)	3, Kyobashi, Chuo-ku, Tokyo	36 rooms	February 2028
March 2029 Term	KOKO HOTEL Omori Station	2, Sanno, Ota-ku, Tokyo	153 rooms	Spring 2028
	Naha Kencho-mae Hotel (tentative)	Naha-shi, Okinawa	173 rooms	Summer 2028
	KOKO HOTEL Takamatsu Kawaramachi Station (tentative)	1-9, Tokiwacho, Takamatsu-shi, Kagawa	165 rooms	Summer 2028

	To be determined	4 Inari-machi, Minami-ku, Hiroshima Shi, Hiroshima	108 rooms	Spring 2029
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* The hotels to be opened listed above are based on current plans and subject to change in the future.

■List of Operating Hotels (Domestic)

KOKO HOTEL

Hotel Name	Location	Number of rooms
KOKO HOTEL Sapporo Station	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 Sapporo Susukino	2-2, Minami 6-jo Nishi 6-chome, Chuo-ku, Sapporo, Hokkaido 064-0806 Japan	165 rooms
KOKO STAY Chitose	2-2-10, Chiyoda-cho, Chitose City, Hokkaido 066- 0062 Japan	152 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 Shimbashi Onarimon	6-20-8, Shinbashi, Minato-ku, Tokyo 105-0004 Japan	93 rooms
KOKO HOTEL Tokyo Nishikasai	6, Nishikasai, Edogawa-ku, Tokyo	184 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 Yokohama Tsurumi	4, Tsurumichuo, Tsurumi-ku, Yokohama-shi, Kanagawa	185 rooms
KOKO HOTEL Premier Kanazawa Korinbo	1-2-16, Korinbo, Kanazawa-shi, Ishikawa 920-0961, Japan	207 rooms
KOKO HOTEL Hida Takayama	2-51, Hatadacho, Takayama City, Gifu 506-0008 Japan	139 rooms
KOKO HOTEL Numazu Inter	275, Ashitaka, Numazu-shi, Shizuoka	151 rooms
KOKO HOTEL Numazu Station	7, Takashima-cho, Numazu-shi, Shizuoka	92 rooms
KOKO HOTEL Shizuoka	11-1, Nanamacho, Aoi Ward, Shizuoka City, Shizuoka 420-0035 Japan	186 rooms

KOKO HOTEL Nagoya Sakae	3-15-21 Nishiki, Naka-ku, Nagoya-shi, Aichi 460-0003, Japan	204 rooms
KOKO HOTEL Kyoto Sanjo	407-6, Wakuni-cho, Sakyo Ward, Kyoto City, Kyoto, 606-8363 Japan	88 rooms
KOKO HOTEL Kyoto Shijo Karasuma	319, Takatsuji-dori Karasuma Nishiiru Honeya-cho, Kyoto City, Shimogyo Ward, Kyoto 600-8425 Japan	78 rooms
KOKO HOTEL Residence Kyoto Nijo Castle	724 Shimomatsuyacho, Kamanza-dori Oike-agaru, Nakagyo-ku, Kyoto-shi, Kyoto 604-0034, Japan	36 rooms
KOKO HOTEL Osaka Namba Ebisucho	5-8-25, Nippombashi, Naniwa-ku, Osaka-shi, Osaka 556-0005, Japan	100 rooms
KOKO HOTEL Osaka Shinsekai	3-6-16, Ebisu Higashi, Naniwa-ku, Osaka-shi, Osaka 556-0002 Japan	128 rooms
KOKO HOTEL Osaka Shinsaibashi	3-3-17 Minamisenba, Chuo-ku, Osaka-shi, Osaka 542-0081, Japan	211 rooms
KOKO HOTEL Osaka Nanba Sennichimae	1-3-7, Sennichimae, Chuo-ku, Osaka-shi, Osaka	320 rooms
KOKO HOTEL Kobe Sannomiya	63, Naniwamachi, Chuo-ku, Kobe-shi, Hyogo 650-0035, Japan	141 rooms
KOKO HOTEL Hiroshima Station	10-3, Kyobashicho, Minami-ku, Hiroshima-shi, Hiroshima 732-0828, Japan	250 rooms
KOKO HOTEL Takamatsu	2-2-3, Kawaramachi, Takamatsu City, Kagawa 760-0052 Japan	132 rooms
KOKO STAY Shimonoseki	3-11-2, Takezakicho, Shimonoseki City, Yamaguchi 750-0025 Japan	101 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 STAY Miyakonojo	35-10, Kitaharacho, Miyakonojo City, Miyazaki 885-0024 Japan	93 rooms
KOKO HOTEL Kagoshima Tenmonkan	4-24, HigashiSengokucho, Kagoshima-shi, Kagoshima 892-0842, Japan	295 rooms

Best Western

Hotel Name	Location	Number of rooms
Best Western PLUS Hotel Fino Chitose	3-13, Chiyodacho, 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 Shin-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, Daimonjicho, Marutamachi-Sagaru Aburanokouji-dori, Nakagyo-ku, Kyoto-shi, Kyoto 604-0071, Japan	57 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

Hotel Name	Location	Number of 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

Hotel Wing International

Hotel Name	Location	Number of rooms
Hotel Wing International Asahikawa Station	7-3112, Miyashita-dori, Asahikawa City, Hokkaido 070-0030 Japan	260 rooms
Hotel Wing International Tomakomai	5-7-1, Omotemachi, Tomakomai City, Hokkaido 053-0022 Japan	182 rooms
Hotel Wing International Sukagawa	36-1, Nakamachi, Sukagawa City, Fukushima 962-0845 Japan	106 rooms
Hotel Wing International Hitachi	1-5-12, Saiwai-cho, Hitachi City, Ibaraki 317-0073 Japan	67 rooms
Hotel Wing International Kashima	1-24-1, Onohara, Kamisu City, Ibaraki 314-0144 Japan	134 rooms
Hotel Wing International Premium Tokyo Yotsuya	3-14-1, Yotsuya, Shinjuku-ku, Tokyo 160-0004 Japan	185 rooms
Hotel Wing International Ikebukuro	3-10-7, Higashiikebukuro, Toshima-ku, Tokyo 170-0013 Japan	90 rooms
Hotel Wing International Select Ikebukuro	3-7-1, Higashiikebukuro, Toshima-ku, Tokyo 170-0013 Japan	152 rooms
Hotel Wing International Korakuen	1-25-11, Hongo, Bunkyo-ku, Tokyo 113-0033 Japan	114 rooms

Hotel Wing International Select Ueno Okachimachi	2-18-4, Higashiueno, Taito-ku, Tokyo 110-0015 Japan	141 rooms
Hotel Wing International Select Asakusa Komagata	2-7-5, Komagata, Taito-ku, Tokyo 111-0043 Japan	69 rooms
Hotel Wing International Tokyo Akabane	1-39-17, Akabanenishi, Kita-ku, Tokyo 115-0055 Japan	109 rooms
Hotel Wing International Shonan Fujisawa	109-5, Fujisawa, Fujisawa City, Kanagawa 251-0052 Japan	80 rooms
Hotel Wing International Sagamihara	5-1-30, Kamimizo, Chuo-ku, Sagamihara-shi, Kanagawa 252-0243 Japan	130 rooms
Hotel Wing International Premium Kanazawa Station	8-13, Horikawa Shinmachi, Kanazawa City, Ishikawa 920-0849 Japan	121 rooms
Hotel Wing International Nagoya	1-4-11, Nishiki, Naka Ward, Nagoya City, Aichi 460-0003 Japan	224 rooms
Hotel Wing International Select Nagoya Sakae	3-12-23-2 Sakae, Naka-ku, Nagoya City, Aichi 460-0008 Japan	120 rooms
Hotel Wing International Select Osaka Umeda	8-4 Kamiyamacho, Kita-ku, Osaka City, Osaka 530-0026 Japan	138 rooms
Hotel Wing International Select Higashiosaka	2-1-2, Nagatahigashi, Higashi-Osaka City, Osaka 577-0012 Japan	132 rooms
Hotel Wing International Kobe Shin-Nagata Station	5-1-1 Wakamatsucho, Nagata Ward, Kobe City, Hyogo 653-0038 Japan	133 rooms
Hotel Wing International Himeji	670 Watamachi, Himeji City, Hyogo 0921-132 Japan	111 rooms
Hotel Wing International Select Hakata Station	3-22-19, Hakataekimae, Hakata-ku, Fukuoka City, Fukuoka 812-0011 Japan	213 rooms
Hotel Wing International Hakata Shinkanseguchi	1-17-17, Hakataeki Higashi, Hakata-ku, Fukuoka City, Fukuoka 812-0013 Japan	109 rooms
Hotel Wing International Select Kumamoto	2-13, Suidocho, Chuo-ku, Kumamoto City, Kumamoto 860-0844 Japan	152 rooms
Hotel Wing International Yatsushiro, Kumamoto	23-1, Asahi Chuo-dori, Yatsushiro City, Kumamoto 866-0844 Japan	130 rooms
Hotel Wing International Flood	48-5, Showa-cho, Izumi City, Kagoshima 899-0202 Japan	108 rooms

Other Brands

Hotel Name	Location	Number of rooms
Hotel Futari Komorebi	3594-809, Usami Aza-Tomita, Ito-shi, Shizuoka, Japan	10 rooms
yugen kyoto shijo	218 Kagiya-cho, Shimogyo Ward, Kyoto City, Kyoto 600-8057 Japan	58 rooms
Tenza Hotel Hakata Station	2-5-33, Hakata Station East, Hakata Ward, Fukuoka City, Fukuoka 812-0013 Japan	120 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

End

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.