



February 10, 2026

FOR IMMEDIATE RELEASE

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Stock Listing:	Stock Code 3010, Tokyo Stock Exchange Standard Market
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Polaris Enters Its First Master Lease Transaction for Hotel Property in Nagoya

Polaris Holdings Co., Ltd. has executed a lease agreement for a hotel property in Nagoya, Aichi Prefecture with ESCON JAPAN REIT Investment Corporation (TSE REIT: 2971), marking Polaris's first master lease transaction. Through this transaction, Polaris aims to expand its hotel operations platform by establishing a new business structure.

1. Background Leading to the Execution of the Lease Agreement

Based on the growth strategy outlined in its medium-term management plan, Polaris Group has been strengthening its efforts to expand its hotel operations platform by proactively undertaking new hotel management projects from both its sponsor, Star Asia Group, and third-party hotel owners.

For this transaction, Polaris will enter into a structure where it will lease the Property in its entirety as the master lessee and then, in turn, enter into a hotel management agreement with SONO Hospitality (Thailand) Ltd. ("SONO"), a member of the SONO Group, which operates hotels globally with its origins in South Korea. Under this structure, Polaris, as the hotel owning company, will outsource the hotel operations to SONO.

This transaction represents Polaris's first master lease business and reflects Escon Japan REIT Investment Corporation's recognition of Polaris's hotel management capabilities, including its ability to select and oversee hotel operators.

The Property is a lodging-focused hotel located near JR Nagoya Station, offering convenient access to one of Japan's major transportation hubs. However, with strong accessibility and close proximity to the train station area, the hotel is well positioned to capture demand from both business and leisure travelers.

2. Outline of the Lease Agreement

(1) Parties to the Agreement	Lessor: ESCON JAPAN REIT Investment Corporation Lessee: Polaris Holdings Co., Ltd.
(2) Hotel Name	Compass Hotel Nagoya (To be rebranded as “SONO MOON Nagoya (tentative)” in July 2026)
(3) Location	Meieki 4-22-21, Nakamura-ku, Nagoya-shi, Aichi 450-0002, Japan
(4) Number of Rooms	130 rooms (planned)
(5) Lease Term	From February 27, 2026, to January 31, 2041
(6) Total Lease Payments	*

*Note: The lease payments under this agreement will be based on a variable rent structure linked to hotel operating performance. As it is difficult to reasonably estimate the specific amounts, the Company has decided not to disclose the lease payment figures.

3. Overview of the Counterparties

3-1. Counterparty to the Lease Agreement

(1) Name	ESCON JAPAN REIT Investment Corporation	
(2) Location	The Okura Prestige Tower 20F, 2-10-4 Toranomon, Minato-ku, Tokyo, Japan	
(3) Representative	Tadashi Ebihara, Executive Officer	
(4) Business Description	Real estate investment business conducted pursuant to the Act on Investment Trusts and Investment Corporations	
(5) Total Assets Under Management	JPY 39,173 million (as of July 31, 2025)	
(6) Date of establishment	August 26, 2016	
(7) Total Assets	JPY 78,398 million (as of July 31, 2025)	
(8) Net Assets	JPY 40,575 million (as of July 31, 2025)	
(9) Relationship with the Company	Capital relationship	None
	Personnel relations	None
	Business relations	None
	Related party status	Not applicable

3-2. Counterparty to the Hotel Management Agreement

(1) Name	SONO Hospitality (Thailand) Ltd.
(2) Location	10/125 Trendy Building, 11th Floor, Soi Sukhumvit 13, Sukhumvit Road, Klongtoey-Nua Sub-District, Wattana District, Bangkok 10110, Thailand
(3) Representative	Jihong An, Authorized Director
(4) Business Description	Hotel and resort operations
(5) Capital	THB 108,828,400.00
(6) Date of establishment	June 28, 2013

(7) Relationship with the Company	Capital relationship	None
	Personnel relations	None
	Business relations	None
	Related party status	Not applicable

4. Schedule (Planned)

(1) Execution of the Lease Agreement	February 10, 2026
(2) Execution of the Hotel Management Agreement	February 10, 2026
(3) Commencement of the Lease Agreement	February 27, 2026
(4) Reopening under the new brand	July 2026

5. Outlook

Although the lease term will commence on February 27, 2026, hotel operations under the new brand are scheduled to begin in July 2026. The impact of the execution of these agreements on the Company's consolidated financial results for the current fiscal year is expected to be minimal.

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.

Reference

■ Status of the Company's Operating Platform

Classification		Number of hotels	Number of rooms
In operation	Domestic	78	11,665
	Overseas	14	2,453
New openings scheduled	Domestic	19	2,098
Total		111	16,216

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

Opening Period	Hotel Name	Location	Number of Guest Rooms Scheduled	Scheduled to begin hotel operations
FY25	Compass Hotel Nagoya	Meieki 4-22-21, Nakamura-ku, Nagoya-shi, Aichi 450-0002, Japan	130	Feb.27 2026
FY26	KOKO HOTEL Sendai Station Central	4, Chuo, Aoba-ku, Sendai-shi, Miyagi	117	May 2026
	KOKO HOTEL Premier Tokyo Bay Makuhari	2, Hibino, Mihamachi-ku, Chiba-shi, Chiba	301	June 2026
	KOKO HOTEL Residence Oshiage (tentative)	1, Oshiage, Sumida-ku, Tokyo	25	July 2026
	KOKO HOTEL Residence Kita-Ueno (tentative)	Kita-Ueno, Taito-ku, Tokyo	39	February 2027
	KOKO HOTEL Naha Maejima (tentative)	3, Maejima, Naha-shi, Okinawa	132	March 2027
FY27	KOKO HOTEL Residence Kumamoto Kamitoricho (tentative)	5-23 Kamitoricho, Chuo-ku, Kumamoto-shi, Kumamoto	29	June 2027
	kokonoyu Beppu	Noguchi Nakamachi, Beppu-Shi, Oita	150	July 2027
	KOKO HOTEL Mito Station (tentative)	Mito-Shi, Ibaraki	136	September 2027
	KOKO HOTEL Residence Ueno Shin-Okachimachi I (tentative)	1, Higashi Ueno, Taito-ku, Tokyo	52	October 2027
	KOKO HOTEL Residence Tokyo Kyobashi (tentative)	3, Kyobashi, Chuo-ku, Tokyo	36	December 2027
	KOKO HOTEL Residence Ueno Shin-Okachimachi II (tentative)	3, Taito, Taito-ku, Tokyo	52	February 2028
	KOKO HOTEL Residence Honjo-Azumabashi (tentative)	3, Azumabashi, Sumida-ku, Tokyo	45	March 2028
FY28	Nara-shi, Sanjo-cho Hotel (tentative)	Sanjo-cho, Nara-shi, Nara	138	Spring 2028
	Naha Kencho-mae Hotel (tentative)	Naha-shi, Okinawa	173	August 2028
	KOKO HOTEL Residence Ueno Shin-Okachimachi III (tentative)	Taito-ku, Tokyo	45	Summer 2028
	KOKO HOTEL Takamatsu Kawaramachi Station (tentative)	1-9, Tokiwacho, Takamatsu-shi, Kagawa	165	September 2028

Opening Period	Hotel Name	Location	Number of Guest Rooms Scheduled	Scheduled to begin hotel operations
FY28	KOKO HOTEL Omori Station	2, Sanno, Ota-ku, Tokyo	153	November 2028
FY29	Hiroshima Inari-cho Hotel (tentative)	4, Inarimachi, Minami-ku, Hiroshima Shi, Hiroshima	180	April 2029

※The hotels to be opened listed above are based on current plans and subjects to change in the future.

■ List of Operating Hotels (Domestic)

As of February 10, 2026

KOKO HOTELS

Hotel Name	Location	Number of Guest Rooms
KOKO HOTEL Sapporo Station	3-3-10, Kita 1-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0001, Japan	224
KOKO HOTEL Sapporo Odori	6-8-1, Minami 1-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0061, Japan	145
KOKO HOTEL Sapporo Susukino	6-2-2, Minami 6-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido 064-0806, Japan	165
KOKO STAY Chitose	2-2-10, Chiyoda-cho, Chitose City, Hokkaido 066-0062, Japan	152
KOKO HOTEL Sendai Station South	4-7-1 Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021, Japan	190
KOKO HOTEL Sendai Station West	3-8-27, Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021, Japan	170
KOKO HOTEL Sendai Kotodai Park	2-15-10, Honmachi, Aoba-ku, Sendai-shi, Miyagi 980-0014, Japan	230
KOKO STAY Sukagawa	36-1, Nakamachi, Sukagawa City, Fukushima 962-0845, Japan	106
KOKO STAY Hitachi	1-5-12, Saiwai-cho, Hitachi City, Ibaraki 317-0073, Japan	67
KOKO HOTEL Premier Nihonbashi Hamacho	2-30-4, Nihonbashi Hamacho, Chuo-ku, Tokyo 103-0007, Japan	223
KOKO HOTEL Ginza 1-chome	1-9-5, Ginza, Chuo-ku, Tokyo 104-0061, Japan	305
KOKO HOTEL Tsukiji Ginza	6-8-8, Tsukiji, Chuo-ku, Tokyo 104-0045, Japan	188
KOKO HOTEL Shimbashi Onarimon	6-20-8, Shinbashi, Minato-ku, Tokyo 105-0004, Japan	93
KOKO HOTEL Ikebukuro East	3-10-7, Higashiikebukuro, Toshima-ku, Tokyo 170-0013, Japan	90
KOKO HOTEL Korakuen	1-25-11, Hongo, Bunkyo-ku, Tokyo 113-0033, Japan	114
KOKO HOTEL Tokyo Nishikasai	6-17-9, Nishikasai, Edogawa-ku, Tokyo 134-0088, Japan	184
KOKO HOTEL Ueno Station	2-18-4, Higashiueno, Taito-ku, Tokyo 110-0015, Japan	141
KOKO HOTEL Shinjuku Yotsuya	3-14-1, Yotsuya, Shinjuku-ku, Tokyo 160-0004, Japan	185
KOKO HOTEL Asakusa Komagata	2-7-5, Komagata, Taito-ku, Tokyo 111-0043, Japan	69

Hotel Name	Location	Number of Guest Rooms
KOKO HOTEL Residence Asakusa Kappabashi	3-24-2, Nishiasakusa, Taito-ku, Tokyo 111-0035, Japan	42
KOKO HOTEL Residence Asakusa Tawaramachi	2-8-12, Kotobuki, Taito-ku, Tokyo 111-0042, Japan	47
KOKO HOTEL Yokohama Tsurumi	4-29-1, Tsurumichuo, Tsurumi-ku, Yokohama-shi 230-0063, Kanagawa	185
KOKO STAY Sagamihara	5-1-30, Kamimizo, Chuo-ku, Sagamihara-shi, Kanagawa 252-0243, Japan	130
KOKO HOTEL Premier Kanazawa Korinbo	1-2-16, Korinbo, Kanazawa-shi, Ishikawa 920-0961, Japan	207
KOKO HOTEL Hida Takayama	2-51, Hatsudamachi, Takayama-shi, Gifu, 506-0008, Japan	139
KOKO HOTEL Numazu Inter	275-1, Ashitaka, Numazu-shi, Shizuoka 410-0001, Japan	151
KOKO HOTEL Numazu Station	7-2, Takashima-cho, Numazu-shi, Shizuoka 410-0056, Japan	92
KOKO HOTEL Shizuoka	11-1, Nanamacho, Aoi Ward, Shizuoka City, Shizuoka 420-0035, Japan	186
KOKO HOTEL Nagoya Sakae	3-15-21 Nishiki, Naka-ku, Nagoya-shi, Aichi 460-0003, Japan	204
KOKO HOTEL Kyoto Sanjo	407-6, Wakoku-cho, Sakyo-ku, Kyoto City, Kyoto 606-8363, Japan	88
KOKO HOTEL Kyoto Shijo Karasuma	319, Takatsuji-dori Karasuma Nishiiru Honeya-cho, Shimogyo-ku, Kyoto City, Kyoto 600-8425 Japan	78
KOKO HOTEL Residence Kyoto Nijo Castle	724 Shimomatsuyacho, Kamanza-dori Oike-agaru, Nakagyo-ku, Kyoto-shi, Kyoto 604-0034, Japan	36
KOKO HOTEL Osaka Namba Ebisicho	5-8-25, Nippombashi, Naniwa-ku, Osaka-shi, Osaka 556-0005, Japan	100
KOKO HOTEL Osaka Shinsekai	3-6-16, Ebisu Higashi, Naniwa-ku, Osaka-shi, Osaka 556-0002, Japan	128
KOKO HOTEL Osaka Shinsaibashi	3-3-17 Minamisenba, Chuo-ku, Osaka-shi, Osaka 542-0081, Japan	211
KOKO HOTEL Osaka Namba Sennichimae	1-3-7, Sennichimae, Chuo-ku, Osaka-shi, Osaka 542-0074, Japan	320
KOKO HOTEL Higashi Osaka	2-1-2, Nagatahigashi, Higashi-Osaka City, Osaka 577-0012, Japan	132
KOKO HOTEL Kobe Sannomiya	63, Naniwamachi, Chuo-ku, Kobe-shi, Hyogo 650-0035, Japan	141
KOKO HOTEL Kobe Shin-Nagata	5-1-1 Wakamatsucho, Nagata Ward, Kobe City, Hyogo 653-0038, Japan	133
KOKO HOTEL Himeji Castle	132 Watamachi, Himeji City, Hyogo 0921-132, Japan	111
KOKO HOTEL Hiroshima Station	10-3, Kyobashicho, Minami-ku, Hiroshima-shi, Hiroshima 732-0828, Japan	250
KOKO STAY Shimonoseki	3-11-2, Takezakicho, Shimonoseki City, Yamaguchi 750-0025, Japan	101
KOKO HOTEL Takamatsu	2-2-3, Kawaramachi, Takamatsu City, Kagawa 760-0052, Japan	132
KOKO HOTEL Fukuoka Tenjin	1-22-14, Imaizumi, Chuo-ku, Fukuoka-shi, Fukuoka 810-0021, Japan	159
KOKO HOTEL Hakata Station	3-22-19, Hakataekimae, Hakata-ku, Fukuoka City, Fukuoka 812-0011, Japan	213

Hotel Name	Location	Number of Guest Rooms
KOKO HOTEL Hakata Shinkansenguchi	1-17-17, Hakataeki Higashi, Hakata-ku, Fukuoka City, Fukuoka 812-0013, Japan	109
KOKO HOTEL Premier Kumamoto	3-20, Sakuramachi, Chuo-ku, Kumamoto-shi, Kumamoto 860-0805, Japan	205
KOKO STAY Kumamoto Yatsushiro	23-1, Asahi Chuo-dori, Yatsushiro City, Kumamoto 866-0844, Japan	130
KOKO STAY Miyakonojo	35-10, Kitaharacho, Miyakonojo City, Miyazaki 885-0024, Japan	93
KOKO HOTEL Kagoshima Tenmonkan	4-24, HigashiSengokucho, Kagoshima-shi, Kagoshima 892-0842, Japan	295
KOKO STAY Izumi	48-5, Showa-cho, Izumi City, Kagoshima 899-0202, Japan	108

Best Western

Hotel Name	Location	Number of Guest Rooms
Best Western PLUS Hotel Fino Chitose	3-13, Chiyodacho, Chitose-shi, Hokkaido 066-0062, Japan	154
Best Western Hotel Fino Tokyo Akasaka	3-7-12, Akasaka, Minato-ku, Tokyo 107-0052, Japan	87
Best Western Hotel Fino Shin-Yokohama	2-2-11, Shin-yokohama, Kohoku-ku, Yokohama-shi, Kanagawa 222-0033, Japan	108
Best Western Plus Nagoya Sakae	4-6-1, Sakae, Naka-Ku, Nagoya-shi, Aichi 460-0008, Japan	143
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
Best Western Osaka Tsukamoto	2-21-9, Tsukamoto, Yodogawa-ku, Osaka-shi, Osaka 532-0026, Japan	105
Best Western PLUS Hotel Fino Osaka Kitahama	1-7-17, Imabashi, Chuo-ku, Osaka-shi, Osaka 541-0042, Japan	129
Best Western Hotel Fino Osaka Shinsaibashi	1-2-19, Higashi-shinsaibashi, Chuo-ku, Osaka-shi, Osaka 542-0083, Japan	179
Best Western PLUS Fukuoka Tenjin-minami	3-13-19, Haruyoshi, Chuo-ku, Fukuoka-shi, Fukuoka 810-0003, Japan	236

VALUE THE HOTEL

Hotel Name	Location	Number of Guest Rooms
VALUE THE HOTEL Sendai Natori	555-1, Sengarita, Kamiyoden, Natori-shi, Miyagi 981-1222, Japan	314
VALUE THE HOTEL Ishinomaki	3-15-37, Minaminakasato, Ishinomaki-shi, Miyagi 986-0814, Japan	82
VALUE THE HOTEL Higashimatsushima Yamoto	215, Yachi, Komatsu, Higashimatsushima-shi, Miyagi 981-0504, Japan	407
VALUE THE HOTEL Naraha Kidoekimae	7-1, Issyotaira, Yamadaoka, Naraha-machi, Futaba-gun, Fukushima 979-0513, Japan	107

Hotel Wing International

Hotel Name	Location	Number of Guest Rooms
Hotel Wing International Asahikawa Station	7-3112, Miyashita-dori, Asahikawa City, Hokkaido 070-0030, Japan	260
Hotel Wing International Tomakomai	5-7-1, Omotemachi, Tomakomai City, Hokkaido 053-0022, Japan	182
Hotel Wing International Kashima	1-24-1, Onohara, Kamisu City, Ibaraki 314-0144, Japan	134
Hotel Wing International Select Ikebukuro	3-7-1, Higashiikebukuro, Toshima-ku, Tokyo 170-0013, Japan	152
Hotel Wing International Tokyo Akabane	1-39-17, Akabanenishi, Kita-ku, Tokyo 115-0055, Japan	109
Hotel Wing International Shonan Fujisawa	109-5, Fujisawa, Fujisawa City, Kanagawa 251-0052, Japan	80
Hotel Wing International Premium Kanazawa Station	8-13, Horikawa Shinmachi, Kanazawa City, Ishikawa 920-0849, Japan	121
Hotel Wing International Nagoya	1-4-11, Nishiki, Naka Ward, Nagoya City, Aichi 460-0003, Japan	224
Hotel Wing International Select Nagoya Sakae	3-12-23-2 Sakae, Naka-ku, Nagoya City, Aichi 460-0008, Japan	120
Hotel Wing International Select Osaka Umeda	8-4 Kamiyamacho, Kita-ku, Osaka City, Osaka 530-0026, Japan	138
Hotel Wing International Select Kumamoto	2-13, Suidocho, Chuo-ku, Kumamoto City, Kumamoto 860-0844, Japan	152

Other Brands

Hotel Name	Location	Number of Guest Rooms
Hotel Futari Komorebi	3594-809, Azatomeda, Usami, Ito-shi, Shizuoka 414-0001, Japan	10
yugen kyoto shijo	218 Kagiya-cho, Fuyacho-dori Takatsuji-sagaru, Shimogyo-ku, Kyoto City, Kyoto 600-8057, Japan	58
Tenza Hotel Hakata Station	2-5-33, Hakata Station East, Hakata Ward, Fukuoka City, Fukuoka 812-0013, Japan	120

■ List of Operating Hotels (Overseas)

As of February 10, 2026

Hotel Name	Location	Number of Guest Rooms
Red Planet Davao	J.P. Laurel Avenue Davao City 8000, Philippines	155
Red Planet Manila Ortigas	Lot 5, Block 4, Shaw Boulevard, Pasig, Luzon 1600, Philippines	182
Red Planet Aurora Boulevard	Corner of Aurora Boulevard and Stanford Street, Cubao, Quezon City 1109, Philippines	167
Red Planet Manila Aseana City	Lot 38 Block 2, Bradco Avenue, Aseana City, Paranaque, Luzon 1700, Philippines	200
Red Planet Manila Amorsolo	99 Urban Avenue, Brgy. Pio Del Pilar, Makati City 1230, Philippines	189
Red Planet Angeles City	Don Juico Avenue, Malabanas, Angeles City, Pampanga 2009, Philippines	165
Red Planet Cebu	36 Archbishop Reyes Avenue, Cebu City 6000, Philippines	150
Red Planet Manila Mabini	1740 A. Mabini St., Malate Manila 1004, Philippines	167
Red Planet Manila Bay	Corner of Arquiza and Alhambra St., Ermita, Manila 0930, Philippines	150
Red Planet Manila Binondo	251-61 Juan Luna St., Binondo, Manila 1006, Philippines	171
Red Planet Manila Makati	E. Mercado Corner F. Calderon St., Kalayaan Avenue, Barangay Poblacion, Makati City 1210, Philippines	213
Red Planet Cagayan de Oro	C.M. Recto Avenue, Cagayan de Oro City 9000, Philippines	159
Red Planet Quezon Timog	100 Timog Avenue Barangay Sacred Heart Quezon City 1100, Philippines	140
Red Planet BGC The Fort	10th Avenue corner 40th Street, Bonifacio Global City, Taguig 1630, Philippines	245