

May 13, 2026

*FOR IMMEDIATE RELEASE*

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Representative: TAGUCHI, Yohei, President & CEO  
Stock Listing: Tokyo Stock Exchange Standard Market  
Stock Code: 3010  
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## **Polaris to Merge with Minacia to Further Strengthen Operating Structure**

Polaris Holdings Co., Ltd. (“Polaris”) resolved at the Board of Directors meeting held today to merge with its wholly owned subsidiary, Minacia Co., Ltd. (“Minacia”), to further strengthen the Group’s integrated hotel operating structure. The Merger is scheduled to become effective on April 1, 2027.

### 1. Purpose of the Merger

In December 2024, Polaris made Minacia, a hotel operating company, a wholly owned subsidiary and has since been working to establish an integrated hotel operating platform across the Group through initiatives such as changes to the management structure, organizational restructuring, and both the integration and renewal of proprietary hotel brands under the “KOKO HOTELS” umbrella.

Through this Merger, Polaris aims to further accelerate decision-making, enhance management functions, and streamline administrative costs to establish a more efficient and competitive hotel operating structure.

### 2. Summary of the Merger

#### (1) Merger Schedule (Planned)

	<u>Schedule</u>
i. Board Resolution	May 13, 2026
ii. Execution of Merger Agreement	May 13, 2026
iii. Shareholders Meeting Approval	June 25, 2026
iv. Effective Date of Merger	April 1, 2027

Note: For Minacia, the Merger constitutes a short-form merger as provided for under Article 784, Paragraph 1 of the Companies Act. Accordingly, Minacia plans to conduct the Merger without obtaining approval of the merger agreement at a shareholders meeting.

#### (2) Method of the Merger

The Merger will be conducted as an absorption-type merger in which Polaris will be the surviving company and Minacia will be dissolved upon completion of the Merger.

### (3) Details of the Allotment Related to the Merger

As Minacia is a wholly owned subsidiary of Polaris, no shares, cash or other consideration will be allocated in connection with the Merger.

### (4) Treatment of Share Options and Bonds with Share Options in Connection with the Merger

Not applicable.

## 3. Overview of the Companies Involved in the Merger

Item	Surviving Company	Absorbed Company
Name	Polaris Holdings Co., Ltd.	Minacia Co., Ltd.
Location	1-23-5 Shinkawa, Chuo-ku, Tokyo, Japan	1-23-5 Shinkawa, Chuo-ku, Tokyo, Japan
Representative	Yohei Taguchi, Representative Director	Kazuyoshi Shimojima, Representative Director
Business	Hotel operations and hotel investment business	Operation, planning, management and administration of hotels and restaurants, as well as consulting services related to hotel and restaurant operations
Capital	JPY 26,640 thousand (as of March 31, 2026)	JPY 3,000 thousand (as of December 31, 2025)
Date of Establishment	September 20, 1912	November 1, 2017
Total Number of Issued Shares	233,914,680 shares	1,109,895,306 shares
Fiscal Year End	March 31	December 31
Major Shareholders and Shareholding Ratio	SAJP VI 3.0 LP – 45.23% STAR ASIA OPPORTUNITY III LP – 17.09% THE CHASE MANHATTAN BANK, N.A. LONDON SPECIAL ACCOUNT NO.1 – 10.71% THE BANK OF NEW YORK MELLON 140040 – 9.90% DBLDN HSE EQT2 – 1.62% TARO MASUYAMA – 0.97% CHARLES SCHWAB FBO – 0.30% PERSHING SEC INT LTD CLIENT ASSET CUSTODY A/C – 0.27% BNP PARIBAS SINGAPORE/2S/JASDEC/CLIENT ASSET – 0.21% BNYM AS AGT/CLTS NON TREATY JASDEC – 0.19% (as of March 31, 2026)	Polaris Holdings Co., Ltd. – 100.00% (as of March 31, 2026)

## Financial Position and Operating Results for the Most Recent Fiscal Year

(Unit: JPY thousand, unless otherwise stated)

Item	Surviving Company (Consolidated FY2026/3)	Absorbed Company (Non-consolidated FY2025/12)
Net Assets	32,155,558	5,834,098
Total Assets	69,205,013	23,195,498
Net Assets per Share (yen)	137.47	5.26
Net Sales	48,469,321	18,932,123
Operating Profit	4,042,050	2,489,812
Ordinary Profit	2,896,055	2,089,723
Net Income	4,596,358	3,092,066
Basic Earnings per Share (yen)	19.66	2.79

### 4. Post-Merger Status

There will be no changes to Polaris's trade name, location, title and name of representative, business activities, capital, or fiscal year-end as a result of the Merger.

### 5. Outlook

As the Merger is an absorption-type merger with a wholly owned subsidiary, the impact on Polaris's consolidated financial results for the fiscal year ending March 31, 2027 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.*