March 11, 2026

FOR IMMEDIATE RELEASE

Company Name:	Polaris Holdings Co., Ltd.
Representative:	TAGUCHI, Yohei, President & CEO
Stock Listing:	Stock Code 3010, Tokyo Stock Exchange Standard Market
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Polaris to Invest in Special Purpose Company for Hotel Located in Chiba

Polaris Holdings Co., Ltd. (the "Company") announces that its Board of Directors resolved today to make a ¥1.0 billion *Tokumei Kumiai* (silent partner) investment (the "Investment") in a Special Purpose Company ("SPC") that will acquire the trust beneficiary interest backed by the land and building of a hotel located in Chiba City, Chiba Prefecture (the "Hotel").

This investment will be a joint investment project with the Star Asia Group, part of the same ecosystem of which the Company is a member.

1. Purpose of the Investment

As outlined in the growth strategy set forth in its medium-term management plan, Polaris aims to continue expanding its hotel operating platform through the acquisition of new hotel management contracts.
However, while Polaris maintains hotel operations as its core business, the Company is also expanding its hotel investment business in collaboration with its parent, the Star Asia Group. Given the increasing operating cash flow generated by Polaris, investments in hotel real estate are considered an efficient use of growth capital.

Through these initiatives, the Company aims to achieve further profit growth by acquiring hotel assets independently, making joint investments with hotel owners, and undertaking hotel management contracts for high-quality hotel properties.

This will be the third joint investment project with the Star Asia Group. In April 2021, Polaris made a *Tokumei Kumiai* investment in an SPC backed by the land and building of KOKO HOTEL Tsukiji Ginza. Following the sale of the property in September 2024, the Company recorded distribution income of approximately ¥700 million in the fiscal year ended March 2025. In May 2025, Polaris also made a ¥500 million *Tokumei Kumiai* investment in KOKO HOTEL Osaka Namba Sennichimae in collaboration with the Star Asia Group.

For the Chiba hotel project, the Company has decided to make a *Tokumei Kumiai* investment in the SPC together with the Star Asia Group. The Hotel will be leased by Polaris and is scheduled to commence operations in June 2026, with the SPC acquiring the Trust Beneficiary Interest on March 27, 2026.

Through this investment, the Company expects to generate additional earnings from three sources:
• profits from the lease agreement for the Hotel
• distributions funded by the Hotel's operating income
• potential capital gains from a future sale of the Trust Beneficiary Interest

2. Planned Amount of *Tokumei Kumiai* Investment in the SPC

¥1.0 billion

3. Schedule (Planned)

(1) Execution of *Tokumei Kumiai* Investment Agreement	March 12, 2026
(2) Investment Date	March 12, 2026
(3) Scheduled Acquisition Date of the Hotel Property	March 27, 2026 (planned)

4. Overview of the SPC

(1) Name	Johnstown LLC	
(2) Location	5-1-4 Toranomon, Minatoku, Tokyo, Japan	
(3) Representative	Managing Member: General Incorporated Association Danas Executive Officer: FUKUNAGA, Takaaki	
(4) Business Description	Acquisition, holding, and disposal of real estate trust beneficiary interests, etc.	
(5) Total Assets Under Management	JPY 300,000	
(6) Date of establishment	April 16, 2025	
(7) Major Shareholders and Shareholding Ratio	General Incorporated Association Danas	
(8) Relationship with the Company	Capital relationship	None
	Personnel relations	None
	Business relations	None
	Related party status	Not applicable

5. Outlook

Through this Investment, the Company expects to generate revenue from both its hotel operating business and hotel investment business.
However, the Hotel is scheduled to commence operations in June 2026. Therefore, the Investment is not expected to have any impact on the Company's consolidated financial results for the current fiscal year.

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.