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FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.
Representative: TAGUCHI, Yohei, President & CEO
Stock Listing: Tokyo Stock Exchange Standard Market
Stock Code: 3010
Inquiries: HOSONO, Satoshi, Director & CFO
(Tel: +81 3 5822 3010)

Polaris Enters into Fixed-Term Lease Reservation Agreement for Hotel Property in Nagoya

Polaris Holdings Co., Ltd. ("Polaris") has entered into a Fixed-Term Building Lease Reservation Agreement with three third-party hotel owners for a hotel property to be jointly developed by the three owners in Nagoya City, Aichi Prefecture.

1. Background

Based on the growth strategy set out in its Mid-Term Management Plan 2030, the Polaris Group has been strengthening its efforts to expand its hotel operating platform by securing hotel management projects from both its sponsor, the Star Asia Group, and third-party hotel owners.

The Property Owners have recognized the Polaris Group's track record and expertise in hotel operations, and the parties have been in discussions toward the execution of a lease agreement. Having reached agreement on the lease-related terms, Polaris has now entered into the Reservation Agreement with the Property Owners.

The Property is located in Sakae, Nagoya's largest entertainment and shopping district, which is home to major shopping facilities and numerous restaurants. It is within walking distance of both Yabacho Station on the Nagoya Municipal Subway Meijo Line and Sakae Station on the Higashiyama Line. The area is lively with high pedestrian traffic throughout the day and night, and the Property is expected to capture lodging demand from both domestic and international travelers.

The hotel will feature guestrooms averaging 19 square meters, designed to accommodate both leisure and business travelers. The Polaris Group currently operates four hotels in Naka Ward, Nagoya, and the Property will become its fifth hotel in the area. This increased concentration of hotels is expected to improve operating efficiency in the area.

2. Overview of the Reservation Agreement

(1) Parties to the Agreement:	ITOCHU Property Development, Ltd., Daito Kentaku Asset Solution Co., Ltd., San Shin Jyuken Ltd., and Polaris Holdings Co., Ltd.
(2) Hotel Name:	To be determined

(3) Location:	Sakae, Naka-ku, Nagoya, Aichi
(4) Number of Rooms:	178 rooms
(5) Lease Term:	20 years
(6) Total Lease Payments:	Not disclosed

[Note] The lease payments under the Reservation Agreement will be fully variable and linked to the hotel's operating performance. As it is difficult to reasonably estimate the total lease payments, the specific amount has not been disclosed.

3. Overview of the Counterparties

(1) Name:	ITOCHU Property Development, Ltd.	
(2) Location:	2-9-11 Akasaka, Minato-ku, Tokyo	
(3) Representative:	Norio Matsu, President	
(4) Business Description:	1) Residential housing (construction & sales) 2) Management and operation of residential facilities 3) Development of office buildings and commercial facilities 4) Operation, management and consulting for real estate 5) Other peripheral business related to real estate	
(5) Established:	December 1, 1997	
(6) Relationship with Polaris	Capital relationship:	None
	Personnel relationship:	None
	Business relationship:	None
	Status as a related party:	Not applicable

(1) Name:	Daito Kentaku Asset Solution Co., Ltd.	
(2) Location:	2-16-1, Konan, Minato-ku, Tokyo	
(3) Representative:	Masato Kasai, President and CEO	
(4) Business Description:	1) Real estate development 2) Renovation and resale of real estate 3) Real estate securitization	
(5) Established:	June 3, 2016	
(6) Relationship with Polaris	Capital relationship:	None
	Personnel relationship:	None
	Business relationship:	None
	Status as a related party:	Not applicable

(1) Name:	San Shin Jyuken Ltd.	
(2) Location:	6-2-1 Ginza, Chuo-ku, Tokyo	
(3) Representative:	Hiroyuki Shida, President and Representative Director	

(4) Business Description:	1) Purchase, sale, exchange, leasing, brokerage, management, and arrangement of real estate 2) Planning, design, supervision, construction, repair, and maintenance of buildings 3) Real estate consulting 4) Specified joint real estate ventures	
(5) Established:	February 1, 2006	
(6) Relationship with Polaris	Capital relationship:	None
	Personnel relationship:	None
	Business relationship:	None
	Status as a related party:	Not applicable

4. Schedule (Planned)

(1) Execution of the Reservation Agreement:	September 30, 2026
(2) Commencement of the Lease Agreement:	November 2029 (planned)
(3) Commencement of Hotel Operations:	January 2030 (planned)

5. Outlook

As hotel operations at the Property are scheduled to commence in January 2030, the execution of the Reservation Agreement will have no impact on the Polaris Group's consolidated financial results for the current fiscal year.

Reference

For information on Polaris' hotel operating platform and hotels operated in Japan and overseas, please visit the Company's corporate website.

Hotel Operating Platform:	https://www.polaris-holdings.com/en/
Hotels in Operation (Japan & Overseas):	https://www.polaris-holdings.com/en/hotels/#operating-hotels
Upcoming Hotel Openings*:	https://www.polaris-holdings.com/en/hotels/upcoming/

* Information on upcoming hotel openings is limited to projects for which agreements have been executed and details have been publicly disclosed. As these projects are based on current plans, the details are subject to change.

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.