

FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.
 Representative: Atsuo Umeki, President and Representative Director
 Stock Listing: Tokyo Stock Exchange, Second Section
 Stock Code: 3010
 Inquiries: Satoshi Hosono, Director and CFO (TEL:03-5822-3010)

Polaris Provides Update on 6 New Operating Hotels

As disclosed in an earlier press release on February 14, 2022, titled "Polaris to Operate 6 Additional Hotels", Star Asia Group, our parent company is scheduled to acquire new hotel properties or assume the lease hold rights, the Hotel Trusty Kanazawa Korinbo, the Hotel Trusty Shinsaibashi, the hotel Trusty Nagoya Sakae, the Hotel Trusty Premier Kumamoto, the Hotel Trusty Premier Nihonbashi Hamacho, and the Hotel Trusty Kobe Kyukyoryuchi (hereinafter, "the Property Portfolio"). We have been finalizing the negotiations of the hotel management contract to become the new operator for the six hotels comprising 1,191 rooms. We would like to inform you of the progress of the discussions below.

1. Progress

Resorttrust, Inc (TSE/NSE First Section 4681; Representative: Ariyoshi Fushimi; Location: 2-18-31 Higashisakura, Naka-ku, Nagoya City, Aichi Prefecture; hereinafter, "RT"), the current hotel operator of the Property Portfolio, announced today that its Board of Directors has resolved "to transfer the hotel properties owned by RT to a special purpose company to be established by Star Asia Group" and "to change the hotel management of the Property Portfolio to a subsidiary of Polaris Holdings Co., Ltd.". At this time, we expect to have the contract finalized in April 2022 and the hotels to begin operations by early summer 2022 (see below for schedule).

2. Overview of the Property Portfolio

Hotel Name	Location (residential indication)	Number of rooms
(i) Hotel Trusty Kanazawa Korinbo	1-2-16 Korinbo, Kanazawa City, Ishikawa	207 rooms
(ii) Hotel Trusty Shinsaibashi	3-3-17 Minami-Senba, Chuo-ku, Osaka City, Osaka	211 rooms
(iii) Hotel Trusty Nagoya Sakae	3-15-21, Nishiki, Naka-ku, Nagoya City, Aichi	204 rooms
(iv) Hotel Trusty Premier Kumamoto	3-20 Sakura-machi, Chuo-ku, Kumamoto City, Kumamoto	205 rooms
(v) Hotel Trusty Premier Nihonbashi Hamacho	2-30-4, Hamacho, Nihonbashi, Chuo-ku, Tokyo	223 rooms
(vi) Hotel Trusty Kobe Kyukyoryuchi	63 Naniwa-cho, Chuo-ku, Kobe City, Hyogo	141 rooms
Total		1,191 rooms

3. Schedule

(i) Conclusion of hotel management contract	April 2022 (tentative)
(ii) Hotel operations commence	June-July 2022 (tentative)

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.