

## **Announcement Regarding Establishment of POLA ORBIS Travel Retail Limited**

POLA ORBIS HOLDINGS INC. (the “Company”) hereby announces that on January 4, 2021, it will establish a new company, POLA ORBIS Travel Retail Limited (the “New Company”) in Hong Kong, as a consolidated subsidiary to manage the group travel retail business.

### 1. Reason for the establishment

While the travel retail market is currently experiencing difficult conditions in all regions due to a significant reduction in international flights, China duty-free market continues to grow strongly. It is also an important channel for future overseas growth strategies, as it is expected to grow again once COVID-19 subsides. In the travel retail market, which is extremely important for future growth, The POLA ORBIS Group brands such as POLA, Jurlique, and THREE have joined forces to speed up business expansion by integrating resources and strengths in the travel retail business, which have been developed individually by the individual companies. We will establish a sales company specialized in travel retail business in Hong Kong to handle all of our group brands.

### 2. About the New Company

- (1) Company name : POLA ORBIS Travel Retail Limited
- (2) Location : Hong Kong
- (3) Director and CEO : Yoshikazu Yokote
- (4) Description of business : Travel Retail Business (China for All brands, Asia for Jurlique etc.)
- (5) Capital : 1.5 Million HKD
- (6) Financial year : Jan to Dec
- (7) Major shareholder and shareholding ratio : POLA ORBIS HOLDINGS INC. 100.0%

### 3. Schedule

- (1) Establish Date : January 4, 2021 (Scheduled)
- (2) Business Start : April, 2021 (Scheduled)

### 4. Impact on business performance

We will also aim to integrate the entire travel retail business within the New Company in the future. With regard to the impact on the Company’s 2020 consolidated performance as a result of the establishment is small.

## 5. Career Summary of CEO

Name	Yoshikazu Yokote
1 9 9 0	POLA Cosmetics, Inc. (currently POLA INC.) Advertising Div.
2 0 1 1	POLA CHINA BEAUTY CO. Ltd (POLA Shenyang) President
2 0 1 5	POLA INC. Corporate Officer in charge of Marketing
2 0 1 6	POLA INC. Representative Director and President Non-Executive Director of POLA ORBIS HOLDINGS INC.
2 0 2 0	POLA ORBIS HOLDINGS INC. Director in charge of Group International Business General Manager of International Business Management Division

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