

subsidiaries and affiliated companies

Corporation	Address	Representative Director
Hoshino Resorts Holdings Inc.	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Yoshiharu Hoshino
Hoshino Resorts Inc.	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Takashi Sogawa
Hoshino Resorts Management Inc.	1955 Taketomi, Taketomi-cho, Yaeyama-gun, Okinawa	Kensho Matoba
Hoshino Resorts Asset Management Co., Ltd.	1 -10 -6 Ginza, Chuo-ward, Tokyo	Kenji Akimoto
Akasaka Hotel Management Inc.	4-3-2 Akasaka, Minato-ku, Tokyo	Kensho Matoba
Arashiyama Onsen Rankyokan Inc.	11 Chokuyama-cho, Arashiyama, Nishikyo Ward, Kyoto City, Kyoto Prefecture	Kensho Matoba
Atre Co., Ltd.	4-1- 18 Ebisu, Shibuya-ku, Tokyo	Hiroyuki Takahashi
Bandai Resort	6838 -68 Seijuzoku, Sarashina, Bandai-machi, Yama-gun	Yoshiharu Hoshino
Doki Doki Travel Inc.	1 -11 -1 Ginza, Chuo-ward, Tokyo	Keita Noritake
Eight knot Inc.	Tokyobashi Bldg. 2nd Floor, 1 -11 -1 Ginza, Chuo-ku, Tokyo	Yasushi Yonaiyama
Godokai M-Aurora Suites Yokohama	1-6-5 Marunouchi, Chiyoda-Ward, Tokyo	Godokai REO Investments
Gotanda Hotel Management Inc.	8-4-13, Nishigotanda, Shinagawa-ku, Tokyo	Kensho Matoba
Hakata Sumiyoshi Hotel Management Co., Ltd	1-2-82 Sumiyoshi, Hakata-ward, Fukuoka-city, Fukuoka	Kensho Matoba
Hanabishi Holdings Inc.	2-14-29 Kitahama, Beppu-city, Oita	Kensho Matoba
Hanakawado Hotel Management Inc.	1-15-5 Hanakawado, Taito-ward, Tokyo	Kensho Matoba
Hinomisaki Hotel Management Inc.	604 Taishacho Hinomisaki, Izumo-city, Shimane	Kensho Matoba
Hoshino Resorts The World Inc.	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Takeshi Nakao
Hoshino Resorts Tomamu Corporation	Aza Nakatomamu, Shimukappu-mura, Yufutsu-gun, Hokkaido	Kiwon Sue
Hotel Kiyomizu Inc.	1 Aza Hirakura, Akiumachiyumoto, Taihaku-ward, Sendai-city, Miyagi	Akira Nagahama
HRB Hotel Management Inc.	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Kensho Matoba
HRBO Inc.	1-3-16 Matsuyama, Naha-city, Okinawa	Kensho Matoba
HRK Inc.	464-690 Shirane Aza Kusatsu, Oaza Kusatsu Town, Agatsuma-city, Gunma	Kensho Matoba
K. K. Horizon Hotels	2-3 Otemachi, Toyama-city, Toyama	Takashi Sogawa
Kannai Hotel Management Inc.	1-1-1 Minato-cho, Naka-ku, Yokohama-city, Kanagawa	Kensho Matoba
Kinei Limited	36 -1 Kamibotamori, Owani, Owani-machi, Minamitsugaru-gun	Yuzuru Sumi
Kirishima Hotel Management Inc.	2583 -21 Kirishimayama, Kirishima Taguchi, Kirishima-shi	Kensho Matoba
Kochi Hotel Management Inc.	9-15 Kutanda, Kochi-city, Kochi	Kensho Matoba
Kumamoto Hotel Management Inc.	5-1 Tetorihoncho, chuo-ward, Kumamoto-city, Kumamoto	Kensho Matoba
Kyoto Gion Hotel Management Inc.	288 Gion-machi Kitagawa, Yamato-ji Higashi-iru, Shijo-dori Street, Kyoto City	Kensho Matoba
Kyoto Kujo Hotel Management Inc.	11-6 Nishikujo Zaocho, Minami-ward, Kyoto-city, Kyoto	Kensho Matoba
Kyoto Sanjo Hotel Management Inc.	434-1 Ebisu-cho, Sanjo-agaru, Kawaramachi-dori Street, Nakagyo-ku Ward, Kyoto City	Kensho Matoba
Manza Seragaki Operations GK	1-1-6 Uchisaiwaicho, Chiyoda-ku, Tokyo	KHF5 General Incorporated Association
Minami Hotel Management Inc.	3- 16 -30 Ebisunishi, Naniwa-ward, Osaka-city, Osaka	Kensho Matoba
Misawa Oirase Kanko Kaihatsu Co., Ltd.	56 Komakijama, Misawa-city, Aomori	Masamitsu Sato
Nagato Hotel Management Inc.	2229 -1 Fukagawa Yumoto, Nagato-city, Yamaguchi	Kensho Matoba
Naha Matsuyama Hotel Management Inc.	2- 17 17 Matsuyama, Naha-city, Okinawa	Kensho Matoba
Nakakaruizawa Hotel Management Inc.	3364 15 Nagakura, Karuizawa-machi, Kitasaku-gun	Kensho Matoba
Nasu Hotel Management inc.	2302 6 Michishita, Takaku, Nasu-machi, Nasu-gun	Kensho Matoba
Nekoma Resort Corporation	Tokyobashi Bldg. 2nd Floor, 1 -11 -1 Ginza, Chuo-ku, Tokyo	Kensho Matoba
Okinawa Uminosono Inc.	1014 Takashiho, Yomitan-son, Nakagami-gun, Okinawa	Kensho Matoba
Okuhida Hirayu Hotel Management Inc.	138 Okuhida Onsen Hirayu, Takayama, Gifu	Kensho Matoba
Old Nara Prison Preservation and Practical Use Co., Ltd.	18, Hannayajicho, Nara-shi, Nara	Kensho Matoba
Osaka Hotel Management GK	1-7-1 Utsubohonmachi, Nishi-ward, Osaka-city, Osaka	Hoshino Resorts Inc.
Otaru Hotel Management Inc.	1-6-3 Ironai, Otaru-city, Hokkaido	Kensho Matoba
Otsuka Hotel Management Inc.	2- 26 -1 Kitaotsuka, Toshima-ward, Tokyo	Kensho Matoba
Picchio Inc.	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Shinya Kusube
RINKU HOTEL MANAGEMENT, LLC.	2-9-15, YOTSUYA, SHINJUKU-KU, TOKYO	Junta Baba
Saison Realty Co., Ltd.	1-5-2 Uchisaiwaicho, Chiyoda-ward, Tokyo	General Incorporated Association T L S S H 5
Shimonoseki Hotel Management Inc.	4-1, Arkapo, Shimonoseki, Yamaguchi	Tatsunari Okamoto
Shiraoi Hotel Management Co., Ltd	1- 1018 -1 Wakakusa, Shiraoi-cho, Shiraoi-gun, Hokkaido	Kensho Matoba
Tanigawadake Ropeway Inc.	Yubiso Yubukiyama National Forest, Minakami-machi, Tone-gun, Gumma	Kensho Matoba
Tokyo Bayside Hotel Godo Kaisha	1-6-5 Marunouchi, Chiyoda-Ward, Tokyo	<b>Godo Kaisha Hinode Capital</b>
Tokyo Power Technology Ltd.	5-5-13, Toyosu, Koto-ku, Tokyo	Jun Motohashi
Tsuchiura Hotel Management Inc.	1 -30 Ariakecho, Tsuchiura-city, Ibaraki	Kensho Matoba
Unzen Fukiya Inc.	321 Obamacho Unzen, Unzen-city, Nagasaki	Kensho Matoba
Yo-ho Brewing Company	2148 Oaza Nagakura, Karuizawa-machi, Kitasaku-gun, Nagano	Naoyuki Ide
Yomitan Operations Inc.	474 Gima, Yomitan-son, Nakagami-gun, Okinawa	Mitsunori Seo
YUFUIN HOTEL MANAGEMENT, LLC.	1-4-1 Marunouchi, Chiyoda-ku, Tokyo	TLSSH6 General Incorporated Association
Hoshino Resorts Guam Inc. (Guam)	445 Governor Carlos G. Camacho Rd., Tamuning, Guam	Tomohisa Kato
Hoshino Resorts Hawaii LLC (Hawaii)	412 Lewers St, Honolulu	Takashi Sogawa
KINGVIEW HOSHINO (BEIJING) HOTEL MANAGEMENT CO., LTD. PRC	170, Building 7, Floor 1, No. 170, Beiyuan Road, Chaoyang District, Beijing	Yoshinori Baba