



Samty Launches Hotel-Specific Private Real Estate Fund

Fund targets high-occupancy assets amid sustained tourism growth

July 28, 2025, Tokyo—Samty Holdings ("Samty", or the "Company"), one of Japan's leading accommodation developers and hotel operators, today announced the final closing of its first hotel-focused private real estate fund. The fund has secured capital commitments from a number of domestic investors.

The closing of the fund marks an important milestone in Samty's strategic transformation into a fully integrated real estate investment and asset management platform and comes after privatization of the Company by Hillhouse Investment Management in January 2025, with Daiwa Securities Group Inc. continuing as a shareholder, together with Rava Partners, the real estate investment arm of Hillhouse.

The fund's high-quality asset portfolio consists of 10 hotels with a total of 1,530 rooms located in major cities in western Japan, including Tokyo, with high occupancy rates of 85% or more, stable cash flow, and strong profitability in an environment of sustained growth in both inbound and domestic demand coupled with constrained supply.

The fund will be managed under a joint GP system with EastGate Group, one of Japan's largest integrated real estate management companies with assets under management of more than 700 billion yen, drawing on the knowledge and execution capabilities of both companies.

Yasunobu Ogawa, President and CEO of Samty Holdings, commented, "The establishment of this fund embodies our business model as an accommodation developer that provides a full range of services from development to operation and exit, and is a major milestone in our strategic transformation since the delisting of the company. In addition to the track record of hotel development and operation that we have cultivated over many years, we will maximize the value of our assets through collaboration with trusted partners in Japan and overseas."

Daiwa Securities Group Inc. President & CEO Ogino said, "Real estate investment by both domestic and overseas institutional investors remains robust. In today's investment climate, Samty's establishment of a private real estate fund focused on hotels marks an important step that symbolizes the transformation of its business model — a development we view as highly significant. Going forward, we will continue to support Samty's sustainable growth through our collaboration with Hillhouse."



Joe Gagnon, Partner at Hillhouse and Co-Head of Rava Partners, stated, "The successful closing of this fund highlights the transformation of Samty into an emerging leader in Japan's fund management sector. It also reflects the strong confidence investors have in our platform and strategy. We look forward to building on this momentum with additional fund launches in the near future."

Fund Overview

Name:	Eastgate-Samty Hospitality Fund I LP
Investment Portfolio:	10 hotels in Tokyo, Nagoya, Kyoto, Fukuoka, Hiroshima, and Nagasaki (1,530 rooms in total)
Total Equity	Approximately 17.0 billion yen

About Samty Holdings

Samty began with the founding of Samty Co., Ltd. in 1982, supplying and managing real estate throughout Japan, and has evolved into a comprehensive real estate group that promotes the development of a rich urban environment. The Group's activities encompass the planning, development and sale of income-generating real estate such as rental condominiums, hotels, and offices, along with leasing, managing and operating properties owned by the Group, as well as REITs. Samty also engages in asset management operations such as contract management and, in anticipation of the globalized societies of the future, is capturing new revenue opportunities through the operation of theme parks such as Nesta Resort Kobe in Miki City, Hyogo Prefecture, and housing sales projects in Hanoi City and Ho Chi Minh City, Vietnam. For more information, please visit www.samty-holdings.com/en/index.html

About Hillhouse

Founded in 2005 with initial funding from the Yale University Foundation, Hillhouse Investment Management ("Hillhouse") is one of the world's largest global private alternative asset managers. The company invests on behalf of leading institutional clients around the world, including university endowments, foundations, and sovereign wealth funds across the Americas, Europe, Asia and the Middle East. Hillhouse's goal is to build a sustainable, forward-thinking company that creates lasting value for all stakeholders. Hillhouse offers a diverse range of investment strategies, including Buyout, Real Assets



(Rava Partners), and Private Credit (Elham Credit). Starting from its first office in Singapore, Hillhouse today boasts an international team of over 450 professionals from more than 18 countries, with other offices in New York, Tokyo, London, Mumbai, Hong Kong, Amsterdam, Sydney, Shanghai and Beijing. The company has a proven track record of completing sophisticated multi-billion-dollar transactions in more than 30 countries worldwide. For more information, visit www.hillhouseinvestment.com

About Rava Partners

Rava Partners serves as Hillhouse's dedicated real assets strategy, to collaborate with business leaders and invest in real assets to build the physical infrastructure that will support the Asia Pacific region. The Rava Partners strategy is to execute investments in the growth sectors of Asia's economies: education, logistics and industrials, hospitality, life sciences and healthcare, digital infrastructure, and other assets. Since its launch, Rava Partners has committed more than US\$3 billion, on behalf of funds managed by Rava Partners and Hillhouse, in 18 real estate companies across the region. For more information, visit www.ravapartners.com

About Daiwa Securities Group Inc.

Daiwa Securities Group Inc. is the holding company of the Daiwa Securities Group. The Daiwa Securities Group has a strong foundation with 182 branches (Daiwa Securities) nationwide and a global network with offices in 22 countries and regions around the world, with Wealth Management, Asset Management, and GM&IB Divisions at its core. The Daiwa Securities Group contributes to the maximization of the value of customers' assets by providing the best and most optimal quality solutions tailored to the customer's situation and economic environment. For more information, visit www.daiwa-grp.jp

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