

January 31, 2019

Ambition Announces Sale of Hostel Property in Nishi-Asakusa and Conclusion of Sublease Agreement

Name	Ambition Corporation (Securities Code: 3300)
Overview	Ambition completed the sale of a hostel property in Nishi-Asakusa, &AND HOSTEL ASAKUSA, developed by Ambition, and concluded a sublease agreement for the property. The delivery will complete on January 31, 2019 and the sublease will commence on February 1, 2019.
Details	The property is the second hostel sublease project of which operation is entrusted to the company “and factory, inc.” while Ambition leases the building from the owner. With the recent increase in the number of foreign travelers visiting Japan and for the holding of the 2020 Tokyo Olympics, the lack of supply of lodging facilities has become a social issue. Under such circumstances, Ambition and and factory, inc. will strive for mutual business development and corporate value enhancement through the creation of synergistic effects involving the companies.
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