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To whom it may concern

Wedge Holdings Co., Ltd.
Tatsuya Konoshita,
Representative Managing Director and CEO
(Code 2388 Growth Market Tokyo Stock Exchange
Contact PIC: Yasuhiro Kotake
(TEL 03-6225-2161)

**Zeavola Resort once again won the WORLD LUXURY HOTEL AWARDS
in two categories, including the Global Award**

We are pleased to announce that Zeavola Resort, a luxury resort on Koh Phi Phi, Thailand, owned by our Group, has won the awards, “Luxury Boutique Resort Continent Asia” in Asian continent and “Luxury Sustainable Resort Global” in World continent in the WORLD LUXURY HOTEL AWARD.

Established in 2006, World Luxury Hotel Awards is the pinnacle of achievement in the luxury hotel industry offering international recognition as voted by guests, travelers, and industry players alike. Over 300 000 international travelers vote each year, during a four-week period to select the winners. Last year in 2022, Zeavola Resort won the “Luxury Boutique Resort Continent Asia’ .

Luxury Boutique Resort is an international award dedicated to recognizing excellence specific to boutique hotels, and is awarded to luxury hotels that offer not only a distinctive sense of style and individuality, but also world-class service, facilities and quality hospitality not found in larger hotel chains. The continued award in Asian continent following last year suggests that Zeavola Resort has consistently maintained its high reputation. On the other hand, Zeavola Resort won “Luxury Sustainable Resort Global Awards” this year that operate excellently with sustainability in tourism as a theme. This indicates that Zeavola Resort has been recognized globally as an outstanding hotel in the field of sustainability that it has refined over the long term.



In the 2023 WORLD LUXURY HOTEL AWARDS, renowned hotels in Japan such as Park Hyatt Niseko Hanazono (won Luxury Ski Hotel Continent Asia and 2 others awards) and Conrad Osaka (won Luxury Modern Hotel Global and 2 others awards) have received awards. For more details, please refer to the official website. (WORLD LUXURY HOTEL AWARDS <https://www.luxuryhotelawards.com/>)



Zeavola Resort is located in the resort area in the northern part of Phi Phi Island, a famous tourist destination in Thailand, and has the largest private beach in the area. The resort has received high praise from wealthy overseas guests from Europe, Australia and other countries. Mr. Lion Imhof, the general manager of Zeavola Resort had attended the ceremony and received the trophy and award.

Wedge Holdings began investing in the resort in 2010 as part of its investment business, and acquired the resort the following year. During the COVID-19 pandemic when we were inevitably forced to halt operations, we worked with the resort's management team to develop and support a management strategy to prepare for the reopening of the resort without laying off any employees.

Zeavola Resort resumed operations in December 2021 after the worst of the COVID-19 crisis had stabilized. While competing hotels are still suffering from the adverse effects of staff shortages, Zeavola Resort's decision not to lay off any employees before the pandemic has proven beneficial, allowing for a steady recovery in performance. Compared to the first half of 2022, the resort's revenue for the first half of 2023 has increased by approximately 120%, showing significant growth. The hotel's profitability has also continued to grow significantly based on strong customer reputations, with a significant turnaround to profitability in the first half of 2023 and an increase of approximately 110% compared to the first half of 2019 before COVID-19 crisis, contributing significantly to the company's record profits and boosting its financial performance.



We are very proud to receive this award and would like to once again thank our staff for their long-term support of this business and our shareholders for their understanding.

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