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February 1, 2019

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)  
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Notice Concerning Completion of Asset Acquisition

(“Hotel Oriental Express Osaka Shinsaibashi”)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) is pleased to announce that JHR completed the acquisition today of the following asset of the New Assets in accordance with the press release “Notice Concerning Acquisition and Lease of New Assets (Hilton Tokyo Odaiba and Hotel Oriental Express Osaka Shinsaibashi)” dated January 8, 2019.

Summary of the Acquired Asset

Name of acquired asset	Hotel Oriental Express Osaka Shinsaibashi
Category of acquired asset	Real estate beneficial interest in trust
Acquisition price (*1)	JPY2,738,000,000.-

- (\*1) The acquisition price is based on the price in the purchase and sale agreement for beneficiary interest in trust, etc. for acquiring the asset. The acquisition price does not include expenses for acquisition, property taxes, city planning taxes, consumption taxes, etc.
- (\*2) For details of the acquired asset above, please refer to the press release “Notice Concerning Acquisition and Lease of New Assets (Hilton Tokyo Odaiba and Hotel Oriental Express Osaka Shinsaibashi)” dated January 8, 2019.

\* Website of Japan Hotel REIT Investment Corporation: <http://www.jhrth.co.jp/en/>