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REIT Issuer:

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Notice Concerning Completion of the Asset (Beneficial interest in trust of the real estate) Acquisition  
("Hilton Tokyo Bay Hotel")

Japan Hotel REIT Investment Corporation (hereinafter called "JHR") has completed the acquisition of the new asset today in accordance with the press release "Notice Concerning Acquisition of New Asset ("Hilton Tokyo Bay Hotel")" dated April 2, 2013.

Summary of the new asset

Name of the new asset	Hilton Tokyo Bay Hotel
Category of the new asset	Beneficial interest in trust through which the real estate is trusted.
Acquisition price (*1)	JPY26,050,000,000.-

(\*1) The acquisition price above is based on the price in the asset purchase agreement. The acquisition price does not include the acquisition expense, fixed asset tax, city planning tax, and consumption tax.

(\*2) Please refer to "Notice Concerning Acquisition of New Asset ("Hilton Tokyo Bay Hotel")" released on April 2, 2013 for detail.

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