

This English translation is provided for information purposes only. If any discrepancy is identified between this translation and the Japanese original, the Japanese original shall prevail.

September 1, 2016

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Kaname Masuda, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
Hisashi Furukawa, Representative Director and President

Contact:

Makoto Hanamura
General Manager
Investor Relations Department, Operations Division
TEL: +81-3-6422-0530

Notice Concerning Completion of Asset Acquisition
(“Hilton Nagoya”)

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 (HOTEL VISTA GRANDE OSAKA, Hilton Nagoya and HOTEL ASCENT FUKUOKA)” dated July 7, 2016.

Summary of the Acquired Asset

Name of acquired asset	Hilton Nagoya
Category of acquired asset	Real estate beneficial interest in trust
Acquisition price (*1)	JPY15,250,000,000.-

- (*1) The acquisition price is based on the price in the purchase and sale agreement for acquiring the asset. The acquisition price does not include expenses for acquisition, fixed assets tax, city planning tax, consumption tax, etc.
(*2) For details of the acquired asset above, please refer to the press release “Notice Concerning Acquisition and Lease of New Assets (HOTEL VISTA GRANDE OSAKA, Hilton Nagoya and HOTEL ASCENT FUKUOKA)” dated July 7, 2016.

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