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REIT Issuer:

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Notice Concerning Completion of the Asset Acquisitions
(“Hotel Keihan Universal City” and “Hotel Sunroute Shinbashi”)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) has completed the acquisition of the new assets today in accordance with the press release “Notice Concerning Acquisition of New Assets (“Hotel Keihan Universal City” and “Hotel Sunroute Shinbashi”)” dated August 28, 2012.

Summary of the new assets

Names of the new assets	Hotel Keihan Universal City	Hotel Sunroute Shinbashi
Category of the new assets	Beneficial interest in trust of the real estate	Beneficial interest in trust of the real estate
Acquisition prices (*1)	JPY6,000,000,000.-	JPY4,800,000,000.-

(*1) The acquisition prices above are based on the prices in the sales agreements for acquiring the new assets. These acquisition prices do not include the acquisition expense, fixed asset tax, city planning tax, and consumption tax.

(*2) For the details of the new assets above, please refer to “Notice Concerning Acquisition of New Assets (“Hotel Keihan Universal City” and “Hotel Sunroute Shinbashi”)” released on August 28, 2012.