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REIT Issuer:

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Notice Concerning Completion of Asset Acquisition
(ACTIVE-INTER CITY HIROSHIMA “Sheraton Hiroshima Hotel”)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) is pleased to announce that JHR completed the acquisition today of the following asset in accordance with the press release “Notice Concerning Acquisition and Lease of New Asset (ACTIVE-INTER CITY HIROSHIMA “Sheraton Hiroshima Hotel”) dated December 15, 2015.

Summary of the Acquired Asset

Name of acquired asset	ACTIVE-INTER CITY HIROSHIMA (Sheraton Hiroshima Hotel)
Category of acquired asset	Real estate beneficial interest in trust and movable assets attached to the hotel
Acquisition price ^(*1)	JPY17,320,000,000.-

(*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 Asset (ACTIVE-INTER CITY HIROSHIMA “Sheraton Hiroshima Hotel”) dated December 15, 2015.”

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