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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
(“HOTEL VISTA GRANDE OSAKA”)

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	HOTEL VISTA GRANDE OSAKA
Category of acquired asset	Real estate beneficial interest in trust and movable assets attached to the hotel
Acquisition price (*1)	JPY27,000,000,000.-

(*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/>