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REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Yukio Isa, 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

Announcement of Monthly Disclosure for August 2015

With respect to the business performance of the hotels owned by Japan Hotel REIT Investment Corporation (hereinafter called "JHR") for August 2015, JHR informs you of the monthly sales, occupancy rate, ADR, and RevPAR of rooms department as below.

JHR continues to announce monthly disclosure of hotels from which JHR receives variable rent or income based on management contracts and whose lessees, etc. have agreed with the monthly disclosure.

<HMJ's five hotels >

Hotel / Indicators		August	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Kobe Meriken Park Oriental Hotel	Occupancy rate	83.9%	-6.8%	-7.5%	80.8%	1.9%	2.5%
	ADR (JPY)	23,602	4,370	22.7%	16,372	1,567	10.6%
	RevPAR (JPY)	19,802	2,354	13.5%	13,233	1,552	13.3%
	Sales (JPY 1M)	494	0	-0.1%	3,339	1	0.0%
Oriental Hotel tokyo bay	Occupancy rate	99.4%	0.0%	0.0%	97.6%	-0.1%	-0.1%
	ADR (JPY)	25,992	-563	-2.1%	19,209	353	1.9%
	RevPAR (JPY)	25,837	-552	-2.1%	18,747	329	1.8%
	Sales (JPY 1M)	703	2	0.3%	4,667	21	0.4%
Namba Oriental Hotel	Occupancy rate	90.8%	-3.7%	-3.9%	92.9%	2.9%	3.3%
	ADR (JPY)	21,535	6,421	42.5%	16,086	3,790	30.8%
	RevPAR (JPY)	19,556	5,273	36.9%	14,947	3,882	35.1%
	Sales (JPY 1M)	254	47	22.7%	1,667	283	20.4%
Hotel Nikko Alivila	Occupancy rate	91.4%	0.9%	1.0%	85.0%	4.6%	5.7%
	ADR (JPY)	59,312	3,199	5.7%	28,010	867	3.2%
	RevPAR (JPY)	54,234	3,414	6.7%	23,803	1,976	9.1%
	Sales (JPY 1M)	1,008	54	5.7%	4,150	278	7.2%
Oriental Hotel Hiroshima	Occupancy rate	89.7%	1.0%	1.1%	78.8%	2.2%	2.9%
	ADR (JPY)	10,794	1,009	10.3%	8,825	392	4.6%
	RevPAR (JPY)	9,684	1,002	11.5%	6,954	494	7.6%
	Sales (JPY 1M)	195	45	29.9%	1,367	-29	-2.1%
Total of five hotels	Sales (JPY 1M)	2,653	148	5.9%	15,191	553	3.8%

<HMJ's group hotel>

Hotel / Indicators		August	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Okinawa Marriott Resort & Spa	Occupancy rate	94.7%					
	ADR (JPY)	44,178					
	RevPAR (JPY)	41,818					
	Sales (JPY 1M)	686					

<Accor's six hotels>

Hotel / Indicators		August	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Mercure Sapporo	Occupancy rate	93.4%			79.3%		
	ADR (JPY)	13,537			11,262		
	RevPAR (JPY)	12,645			8,927		
	Sales (JPY 1M)	134			767		
ibis Styles Sapporo	Occupancy rate	92.1%			87.1%		
	ADR (JPY)	13,624			9,550		
	RevPAR (JPY)	12,546			8,315		
	Sales (JPY 1M)	130			688		
ibis Tokyo Shinjuku	Occupancy rate	95.2%	3.0%	3.2%	93.1%	1.6%	1.8%
	ADR (JPY)	11,445	183	1.6%	11,747	505	4.5%
	RevPAR (JPY)	10,901	511	4.9%	10,931	653	6.4%
	Sales (JPY 1M)	77	3	3.9%	609	33	5.6%
ibis Styles Kyoto Station	Occupancy rate	94.5%	3.2%	3.5%	88.5%	7.9%	9.8%
	ADR (JPY)	10,345	1,427	16.0%	9,778	610	6.6%
	RevPAR (JPY)	9,780	1,630	20.0%	8,658	1,261	17.1%
	Sales (JPY 1M)	72	13	22.8%	492	77	18.5%
Mercure Okinawa Naha	Occupancy rate	89.0%			80.7%		
	ADR (JPY)	12,827			9,775		
	RevPAR (JPY)	11,417			7,890		
	Sales (JPY 1M)	107			597		
Mercure Yokosuka	Occupancy rate	96.0%					
	ADR (JPY)	12,556					
	RevPAR (JPY)	12,057					
	Sales (JPY 1M)	90					
Total of six hotels	Sales (JPY 1M)	610					

<Six “the b” hotels>

Hotel / Indicators		August	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
the b akasaka-mitsuke	Occupancy rate	91.4%					
	ADR (JPY)	10,957					
	RevPAR (JPY)	10,009					
	Sales (JPY 1M)	38					
the b ikebukuro	Occupancy rate	93.4%					
	ADR (JPY)	10,606					
	RevPAR (JPY)	9,906					
	Sales (JPY 1M)	55					
the b ochanomizu	Occupancy rate	85.6%					
	ADR (JPY)	10,608					
	RevPAR (JPY)	9,077					
	Sales (JPY 1M)	20					
the b hachioji	Occupancy rate	95.5%					
	ADR (JPY)	7,547					
	RevPAR (JPY)	7,206					
	Sales (JPY 1M)	52					
the b hakata	Occupancy rate	97.5%					
	ADR (JPY)	6,500					
	RevPAR (JPY)	6,337					
	Sales (JPY 1M)	35					
the b suidobashi	Occupancy rate	87.2%					
	ADR (JPY)	10,094					
	RevPAR (JPY)	8,798					
	Sales (JPY 1M)	27					
Total of six hotels	Sales (JPY 1M)	227					

<Special items>
Kobe Meriken Park Oriental Hotel

Amid a favorable market, the hotel attracted guests in the higher-rate segment. As a result, the rooms department sales exceeded those of the same month last year. But since wedding sales dropped below those of the same month last year, the hotel’s total sales were about the same as a year ago.

Namba Oriental Hotel

On the back of a strong market, as a result of attracting domestic and inbound leisure demand with higher rates, the hotel’s total sales exceeded those of the same month last year.

Hotel Nikko Alivila

Although the hotel was affected by cancellations due to typhoons in August, the rooms department attracted guests in the higher-rate segment and increased ADR. The hotel’s total sales topped those of the same month last year.

Oriental Hotel Hiroshima

While the market remains favorable, the hotel attracted domestic leisure demand by implementing a pricing strategy in response to demand. As a result, the hotel’s total sales exceeded those of the same month last year.

*The sales of Mercure Sapporo, ibis Styles Sapporo, ibis Tokyo Shinjuku, ibis Styles Kyoto Station, the b akasaka-mitsuke, the b ikebukuro, the b hachioji, and the b hakata are the sales of hotel business only, and rent from non-hotel tenant(s) is not included. The previous lessees, etc. of Okinawa Marriott Resort & Spa, Mercure Sapporo, ibis Styles Sapporo, Mercure Okinawa Naha, Mercure Yokosuka, and six “the b” hotels did not agree with disclosure of numerical value. Therefore, fluctuation compared with the same month last year and fluctuation of the cumulative total compared with last year are unavailable.

- (Note 1) The comments above have been prepared based on information the asset management company had obtained from the lessees, etc. and are only provided as a reference of general trends. Please note that the numerical figures and information shown in the comments have neither been audited nor been the subject of the independent verification of the asset management company. No guarantee is made as to the accuracy or completeness of the numbers and information.
- (Note 2) Each month's numbers have not been audited; therefore, the amount that is a sum total of each month may be different from the six-month or annual sales total stated in the annual securities report to be submitted later. Sales of each month may also differ from that stated in the annual securities report.
- (Note 3) Occupancy rate: The number of rooms sold during the period is divided by the number of rooms available during the same period.
- (Note 4) ADR (Average Daily Rate): Total rooms revenue for a certain period (excluding service charges) is divided by the total number of rooms sold during the period. Accor's six hotels and six "the b" hotels do not request service charges.
- (Note 5) RevPAR (Revenue Per Available Room): Total rooms revenue for a certain period (excluding service charges) is divided by the total number of available rooms during the period. It is the same as multiplying ADR by occupancy rate.
- (Note 6) Occupancy rate is rounded off to the first decimal place. ADR and RevPAR are rounded off to the nearest whole number. Sales are rounded off to the nearest million yen.
- (Note 7) Fluctuation compared with the same month last year means the fluctuation between the concerned month (August) and the same month last year.
- (Note 8) Cumulative total is the cumulative total from the beginning of the period (January) to the concerned month (August).
- (Note 9) Fluctuation of cumulative total compared with last year means the fluctuation between the cumulative total from the beginning of the period (January) to the concerned month (August) and the cumulative total from the beginning of the period last year to the same concerned month (August) last year.

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