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June 21, 2019

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

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Notice Concerning Resignation of Directors at the Asset Management Company

Japan Hotel REIT Advisors Co., Ltd. (hereinafter called the “JHRA”) to which Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) entrusts the management of its assets informs you that JHRA has accepted the resignation from the following directors.

1. Resigning Directors

Director (full time) Shuya Matsubara

Director (part time) Ian George Winston Lien

2. Resignation Date

June 21, 2019

As the number of full-time directors and part-time directors from our sponsor will remain the same from today onwards, and the highly-independent management structure, which is one of the features of JHRA, will be maintained at the structure of Board of Directors’ Meeting.

Ian George Winston Lien became an Advisor (part time) at JHRA as of today (he does not have the right to vote at the Board of Directors’ Meeting).

The necessary applications will be submitted for the resignation above in accordance with the regulations of Financial Instruments and Exchange Law and other applicable laws, ordinances and regulations.

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