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REIT Issuer:

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Notice Concerning Completion of Acquisition and Sale of Asset  
(Exchange of a Part of Site of Hotel Ascent Fukuoka)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) is pleased to announce that JHR completed the acquisition and disposition today of the following asset in accordance with the press release “Notice Concerning Purchase and Sale of Asset (Exchange of a Part of Site of Hotel Ascent Fukuoka)” dated October 26, 2020.

1. Summary of the Acquired Asset

Name of acquired asset	Land of Hotel Ascent Fukuoka
Category of acquired asset	Real estate
Acquisition price (*1)	JPY653MM

(\*1) The acquisition price does not include expenses for acquisition.

(\*2) For details of the acquired asset above, please refer to the press release “Notice Concerning Purchase and Sale of Asset (Exchange of a Part of Site of Hotel Ascent Fukuoka)” dated October 26, 2020.

2. Summary of the Disposed Asset

Name of disposed asset	Adjacent site of Hotel Ascent Fukuoka
Category of disposed asset	Real estate beneficial interest in trust
Disposed price (*3)	JPY523MM

(\*3) The disposed price does not include expenses for disposition.

(\*4) For details of the disposed asset above, please refer to the press release “Notice Concerning Purchase and Sale of Asset (Exchange of a Part of Site of Hotel Ascent Fukuoka)” dated October 26, 2020.

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