

This English translation is provided for information purposes only. If any discrepancy is identified between this translation and the Japanese original, the Japanese original shall prevail.

February 25, 2026

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Kaname Masuda, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
Hiroyuki Aoki, President & CEO

Contact:

Noboru Itabashi
Director of the Board, Managing Director
Head of Corporate Division
TEL: +81-3-6422-0530

Announcement of Monthly Disclosure for January 2026

With respect to the business performance of the hotels owned by Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) for January 2026, JHR informs you of the operating results of the 29 Hotels with Variable Rent, etc. (Note 1) including the monthly revenues (Note 2), occupancy rates, ADR, and RevPAR of the rooms department as below. For details on hotel operating performance by region, please refer to the JHR’s website (Note 3).

*The hotels subject to disclosure have been changed from this fiscal year. For details, please refer to (Note 1) below.

Hotel/Item		January	Fluctuation vs same month in 2025 (Note 10)	Percentage change vs same month in 2025	Cumulative total (Note 11)	Fluctuation of cumulative total vs 2025 (Note 12)	Percentage change of cumulative total vs 2025
Total of the 29 Hotels with Variable Rent, etc.	Occupancy rate	79.7%	1.9%	2.4%	79.7%	1.9%	2.4%
	ADR (JPY)	17,800	(412)	(2.3%)	17,800	(412)	(2.3%)
	RevPAR (JPY)	14,185	16	0.1%	14,185	16	0.1%
	Revenues (JPY MM)	5,868	82	1.4%	5,868	82	1.4%
	Rooms Dept.	3,860	4	0.1%	3,860	4	0.1%
	F&B Dept.	1,764	68	4.0%	1,764	68	4.0%
	Other Dept.	243	10	4.4%	243	10	4.4%

<Special Items>

The January 2026 results for the 29 Hotels with Variable Rent, etc. owned by JHR:

In the rooms department, RevPAR remained at the same level as the previous year due to the impact of travel restrictions from China; however, this impact has already been factored into the full-year forecast. From February onward, inbound demand from countries other than China is expected to offset the decline in demand from China, supporting solid year-on-year RevPAR growth.

In the food and beverage department, restaurant sales performed steadily, leading to a 4.0% increase in revenue compared to the same period last year.

- (Note 1) The 29 Hotels with Variable Rent, etc., refer to the following 29 hotels:
- Kobe Meriken Park Oriental Hotel
 - Oriental Hotel Tokyo Bay
 - Namba Oriental Hotel
 - Hotel Nikko Alivila
 - Oriental Hotel Hiroshima
 - Oriental Hotel Universal City
 - Oriental Hotel Okinawa Resort & Spa
 - ACTIVE-INTER CITY HIROSHIMA (Sheraton Grand Hiroshima Hotel)
 - Oriental Hotel Fukuoka Hakata Station
 - Holiday Inn Osaka Namba
 - Hotel Oriental Express Fukuoka Tenjin
 - Hilton Tokyo Narita Airport
 - International Garden Hotel Narita
 - Hotel Nikko Nara
 - Hotel Oriental Express Osaka Shinsaibashi
 - Oriental Hotel Kyoto Rokujo
 - Hotel Oriental Express Fukuoka Nakasukawabata
 - Hotel JAL City Kannai Yokohama
 - Southern Beach Hotel & Resort OKINAWA
 - Hilton Fukuoka Sea Hawk
 - ibis Styles Kyoto Station
 - ibis Styles Sapporo
 - Mercure Sapporo
 - Mercure Okinawa Naha
 - Mercure Yokosuka
 - the b suidobashi
 - the b ikebukuro
 - the b hachioji
 - the b hakata
- Hilton Tokyo Odaiba, which had been disclosed through the previous year, has been excluded from the above hotel group due to a planned large-scale renovation scheduled from February 2026 to the end of December 2027. Conversely, Southern Beach Hotel & Resort Okinawa, for which the HMJ Group (a subsidiary of Hotel Management Japan Co., Ltd., which is a group company of the Asset Management Company) became the lessee in January 2026, and Hilton Fukuoka Sea Hawk, acquired in February 2025, have been newly included in the disclosure scope from 2026.
- (Note 2) The revenues from “Other Departments” include tenant sales and merchandise sales, etc.
- (Note 3) For hotel operating performance by region, please refer to the website below.
<https://www.jhrth.co.jp/en/portfolio/review.html>
- (Note 4) The figures and comments above have been prepared based on information the asset management company has obtained from the lessees, etc., and are only provided as a reference to general trends.
- (Note 5) The figures for each month and information shown in the comments have not been audited, nor have they been subject to the independent verification of the asset management company. Therefore, no guarantee is made as to the accuracy or completeness of the numbers and information. Also, the revenues for each month and the total of each month may be different from the total revenues for the six-month or full-year periods stated in the annual securities report, etc., to be submitted later.
- (Note 6) The occupancy rate refers to the number of rooms sold during the period divided by the number of rooms available during the same period.
- (Note 7) ADR refers to the average guest room unit sales price (Average Daily Rate), which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms sold for the same period.
- (Note 8) RevPAR represents Revenue Per Available Room, which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms available for revenues during the same period.
- (Note 9) The occupancy rate is rounded off to the first decimal place. ADR and RevPAR are rounded off to the nearest whole number. Revenues are rounded off to the nearest million yen.
- (Note 10) Fluctuation compared to the same month in 2025 means the fluctuation between the month subject to disclosure in this notice and the same month of 2025.
- (Note 11) The cumulative total is the aggregate total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice.
- (Note 12) The percentage change of cumulative total compared to 2025 means the fluctuation between the cumulative total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice and the cumulative total from the beginning of 2025 (January) to the same month in 2025.

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