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September 3, 2013

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
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Asset Management Company:

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Notice Concerning Submission of Shelf Registration Statement and
Comprehensive Resolution on Issuance of Investment Corporation bonds

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) submitted the shelf registration statement for the investment corporation bonds (hereinafter called “Bonds”) to Kanto Local Finance Bureau today, and the Board of Directors meeting of JHR resolved to issue bonds comprehensively as follows:

1. Summary of the shelf registration statement

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| (1) Scheduled issue amount: | JPY100B |
| (2) Subject of the shelf registration | Bonds (Short-term bonds are excluded.) |
| (3) Date of submitting the shelf registration statement: | September 3, 2013 |
| (4) Scheduled issue period: | Two years from the effective date on the shelf registration statement, September 11, 2013. (September 11, 2013 through September 10, 2015) |
| (5) Use of funds | <ol style="list-style-type: none"> 1. Acquisition(s) of the specified asset(s) stipulated by Article 2, Clause 1 of Act on Investment Trusts and Investment Corporation (Act No. 198 of 1951 including modifications made thereafter) 2. Repayment of borrowings 3. Redemption of existing bonds including short-term bonds 4. Refund of the security deposit and guarantee money 5. Payment of repair works, etc. 6. Operating funds 7. Others |

2. Summary of the comprehensive resolution on the issuance of bonds

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| (1) Type of bonds: | Domestic unsecured bonds |
| (2) Scheduled issue amount: | JPY100B (Multiple offerings are possible by dividing this amount.) |
| (3) Scheduled issue period: | September 11, 2013 through September 10, 2015 |
| (4) Amount of each bond | More than JPY100M |
| (5) Collateral and guarantee | There is no collateral or guarantee for bonds. No asset is |

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| (6) Use of funds | reserved for bonds, either.
As indicated on “1. Summary of the shelf registration statement” above. |
| (7) Effective period for the comprehensive resolution: | It will expire on March 31, 2014. |

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