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Notice Concerning Change of Scheduled Asset Disposition Date and Prepayment Date

With reference to the asset disposition announced by the press release “Notice Concerning Disposition of Asset (“Pearl Hotel Kayabacho”)” dated September 20, 2013, Japan Hotel REIT Investment Corporation (hereinafter “JHR”) informs you that the transfer date has been changed. In association with this change, both prepayment amount and prepayment date that have been announced by our press release “Notice Concerning Prepayment of Loans” dated September 20, 2013 (hereinafter called “prepayment”) have also been changed as follows:

1. Change of the asset transfer date

Before change	After change
October 31, 2013	November 13, 2013

Nothing except for the scheduled transfer date has been changed. For the asset disposition detail, please refer to our press release “Notice Concerning Disposition of Asset (“Pearl Hotel Kayabacho”)” dated September 20, 2013.

2. Change in relation to prepayment

In association with the change of the transfer date above, both amount and the date of prepayment will also be changed according to the loan agreement(s) having been concluded between JHR and the financial institutions as of today.

	Before change	After change
Prepayment amount	JPY1.7064B	JPY1.70626B
Prepayment date (plan)	October 31, 2013	November 13, 2013

2. Breakdown of the prepayment after modification

Lenders	Date of borrowing	Repayment due date	Initial loan amount (JPY1,000)	Present loan balance (JPY1000)	Amount of prepayment (JPY1000)	Prepayment due date (plan)	Loan balance after prepayment (JPY1000)
Sumitomo Mitsui Banking Corporation The Chiba Bank, Ltd. Sompo Japan Insurance Inc. The Nomura Trust and Banking Co., Ltd.	March 29, 2013	March 31, 2014	2,949,980	2,888,900	212,000	November 13, 2013	2,676,900
Sumitomo Mitsui Banking Corporation Shinsei Bank, Limited The Tokyo Star Bank, Limited	March 31, 2011	September 30, 2015	2,800,000	2,303,710	117,780	November 13, 2013	2,185,930
Sumitomo Mitsui Banking Corporation Sumitomo Mitsui Trust Bank, Limited. Resona Bank, Limited Shinsei Bank, Limited	May 31, 2011	September 30, 2014	5,300,000	4,651,840	1,376,480	November 13, 2013	3,275,360
Total			11,049,980	9,872,450	1,706,260		8,138,190

<Reference>

Status of the interest-bearing debts before and after the prepayment (plan)

(JPY1M)				
Category		Before prepayment (*2)	After prepayment (*2)	Fluctuation
	Short-term loan	2,888	2,676	-212
	Long-term loan that will be repaid within one year	14,429	13,052	-1,376
	Long-term loan	56,850	56,732	-117
Total loans		74,168	72,462	-1,706
Investment Corporation Bonds		2,000	2,000	0
Total interest-bearing debts		76,168	74,462	-1,706

(*1) Numbers rounded down to the nearest million yen.

(*2) The balance after new borrowing on the end of October 2013 (JPY3B). Please refer to our press release “Notice Concerning New Loan (Determination of conditions and interest rate, etc.) today for detail.