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October 27, 2015

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Yukio Isa, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
Hisashi Furukawa, Representative Director and President

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Notice Concerning Personnel Change of Director (Asset Management Company)

Japan Hotel REIT Advisors Co., Ltd., the asset management company entrusted by Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) with asset management, resolved at the Board of Directors Meeting today of the following personnel change of Director.

1. Summary of Change

Name	New	Current
Suchad Chiaranussati	Director & Chairman (part-time)	Director (part-time)

2. Effective Date of Assignment

October 27, 2015

Necessary procedures such as notifications, etc. required for the above change will be submitted pursuant to the Financial Instruments and Exchange Act and other applicable laws and regulations, etc.

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