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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

Contact:

Makoto Hanamura

General Manager

Investor Relations Department, Operations Division

TEL: +81-3-6422-0530

Notice Concerning Completion of Sale of Assets

(Comfort Hotel Shin-Yamaguchi, Daiwa Roynet Hotel Akita, and Hotel Sunroute Niigata)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) is pleased to announce that JHR completed today the sale of following assets in accordance with the press release “Notice Concerning Sale of Assets (Comfort Hotel Shin-Yamaguchi, Daiwa Roynet Hotel Akita, and Hotel Sunroute Niigata)” dated October 29, 2015.

Summary of Sold Assets

Name of sold assets	Comfort Hotel Shin-Yamaguchi	Daiwa Roynet Hotel Akita	Hotel Sunroute Niigata	Total
Category of sold assets	Real estate beneficial interest in trust			—
Sale price (*1)	—			JPY4,890M

(*1) Sale price does not include settlement amount of fixed asset tax and city planning tax, etc., as well as selling expenses, consumption tax and local consumption tax. Moreover, the sale prices of individual properties are undisclosed since JHR has not obtained consent from the buyer for a reason that it relates to the buyer’s business plan after its acquisition of the properties.

(*2) For details of the sold assets above, please refer to the press release “Notice Concerning Sale of Assets (Comfort Hotel Shin-Yamaguchi, Daiwa Roynet Hotel Akita, and Hotel Sunroute Niigata)” dated October 29, 2015.

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