June 4, 2024

For immediate release

REIT Securities Issuer
Hoshino Resorts REIT, Inc.
Representative: Kenji Akimoto, Executive Director
(Code: 3287)
Asset Management Company
Hoshino Resort Asset Management Co., Ltd.
Representative: Kenji Akimoto, President & CEO
Contact: Takahiro Kabuki, Director & CSO
TEL: +81-3-5159-6338

Notice Concerning the Borrowings of Funds (Determination of Interest Rates)

Hoshino Resorts REIT, Inc. (hereinafter "HRR") announces that, of the borrowings announced in "Notice Concerning the Borrowings of Funds (Determination of Terms, etc.) and Interest Rate Swap Transactions" dated June 3, 2024, the interest rates for Contract Nos. 0132-A, 0133-A, 0134-A, 0135-A, 0136-A, 0137-A and 0137-C have been determined as follows:

1. Determination of Borrowing Rates

Contract No.	Lender(s)	Borrowing amount (Millions of yen)	Interest rate (Fixed interest rate)	Borrowing Date	Final Repayment Date (Note)
0132-A	MUFG Bank, Ltd.	200	1.21745%	June 6, 2024	April 27, 2029
0133-A		900	1.28880%		October 31, 2029
0134-A		700	1.35692%		April 30, 2030
0135-A		800	1.46406%		October 31, 2030
0136-A		500	1.59597%		October 31, 2031
0137-A		100	1.84350%		June 6, 2033

Disclaimer: This press release has been prepared for the purpose of publicly announcing the borrowings of funds (determination of interest rates) by HRR, and has not been prepared for the purpose of soliciting investments within or outside Japan. When making an investment, please ensure to read the prospectus for the issuance of new investment units and secondary offering of investment units prepared by HRR and any amendments thereto. Any investments should be made based on your own assessment and at your own risk.

Contract No.	Lender(s)	Borrowing amount (Millions of yen)	Interest rate (Fixed interest rate)	Borrowing Date	Final Repayment Date (Note)
0137-C	Mizuho Bank, Ltd.	100	1.77500%	June 6, 2024	June 6, 2033

Note : If the date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.

2. Future Outlook

Since the impact of the subject matter on our financial results is minimal, there is no revision to the operating result forecasts for the fiscal period ending October 2024 (May 1, 2024 to October 31, 2024) and the fiscal period ending April 2025 (November 1, 2024 to April 30, 2025).

*The HRR website address: https://www.hoshinoresorts-reit.com/en/

** We do not provide any guarantees regarding the completeness or accuracy of the English translation of this document. If there is any discrepancy between the English translation and the original Japanese text, the latter shall prevail.*

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