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October 30, 2024

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Kaname Masuda, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
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Notice Concerning Change of Parent Company and Specified Related Party
of the Asset Management Company

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) informs you that Japan Hotel REIT Advisors Co., Ltd. (hereinafter called “JHRA”), which JHR entrusts investment management to, received notice of a change in the parent company and the specified related party to take place on October 30, 2024.

1. Rationale of the change

SC J-Holdings Pte. Ltd. (hereinafter called “SC J-Holdings”) is deemed as a “specified related party” since SC J-Holdings holds 100% of outstanding shares of SCJ One (S) Pte. Ltd. (hereinafter called “SCJ 1”) which holds 87.6% of outstanding shares of JHRA. JHRA received notice that SC J-Holdings will transfer all shares of SCJ 1 to SCCPGH Group Holdings Pte. Ltd. (hereinafter called “SCCPGH”) on October 30, 2024 (hereinafter called the “Share Transfer”). Along with the Share Transfer, SC J-Holdings will not be a parent company of JHRA and therefore will not be a “specified related party” any longer. Instead, SCCPGH will become an indirect parent company of JHRA and a “specified related party” after the Share Transfer.

SCCPGH is a special purpose company established for the purpose of investment holding, which is part of the SC Capital Partners Group, our main sponsor. JHRA was informed that the Share Transfer is structured as corporate reorganizations within the SC Capital Partners Group and will not result in any impact on support and other relations between SC Capital Partners Group and JHR or JHRA.

(*Note) SC Capital Partners Group is a group of funds and asset management companies, etc., which invests in various types of real estate related assets across Asia Pacific region.

2. Date of the change

October 30, 2024

3. Summary of the parent company and the specified related party after the change

SCCPGH (new parent company and specified related party)

Name	SCCP Group Holdings Pte. Ltd.	
Address	2 Nassim Rd., Singapore 258370	
Title and name of representative	Suchad Chiaranussati (Director)	
Major business areas	Investment business	
Capital	15,781,916.99 Singapore dollars	
Date of establishment	October 2, 2023	
Net asset and total asset as of the latest business year	N/A	
Major shareholders and ratio of share	Not disclosed (*)	
Relation with JHR or JHRA	Capital relationship	A related company of SCCPGH owns 0.1% of outstanding units of JHR. SCCPGH will own 100% outstanding shares of SCJ 1 which owns 87.6% outstanding shares of JHRA after the Share Transfer.
	Human relationship	Suchad Chiaranussati, director of SCCPGH, is a part-time director of JHRA.
	Business relationship	Each company of HMJ Group (Hotel Management Japan Co., Ltd. (hereinafter called “HMJ”) and its subsidiaries are collectively called “HMJ Group”), which is a related party of SCCPGH, is the lessee of the hotels owned by JHR (20 properties in total). Moreover, HMJ is a specified related party of JHR.

(*Note) Consent of disclosure was not obtained.

4. Summary of the entity no longer applicable to the parent entity and the specified related party after the change

SC J-Holdings

Name	SC J-Holdings Pte. Ltd.	
Address	2 Nassim Rd., Singapore 258370	
Title and name of representative	Suchad Chiaranussati (Director)	
Major business areas	Investment business	
Capital	10,000 Singapore dollars	
Date of establishment	August 5, 2013	
Net asset and total asset of the latest business year	Not disclosed (*)	
Major shareholders and ratio of share	Not disclosed (*)	
Relation with JHR or JHRA	Capital relationship	A related company of SC J-Holdings owns 0.1% of outstanding JHR units.
	Human relationship	Suchad Chiaranussati, director of SC J-Holdings, is a part-time director of JHRA.
	Business relationship	HMJ Group companies, related parties of SC J-Holdings, are the lessees of the hotels owned by JHR (20 properties in total). Moreover, HMJ is a specified related party of JHR.

(*Note) Consent of disclosure was not obtained.

5. Number of shares (voting rights) owned by the parent companies of JHRA and ratios to the voting rights of entire shareholders

(1) SCCPGH

	Category	Number of voting rights (Ownership ratios of voting rights)			Ranking among major shareholders
		Direct ownership	Indirect ownership	Total	
Before change	N/A	0 (0.0%)	0 (0.0%)	0 (0.0%)	N/A
After change	Parent company Specified related party	0 (0.0%)	12,700 (87.6%)	12,700 (87.6%)	N/A

(2) SC J-Holdings

	Category	Number of voting rights (Ownership ratios of voting rights) (*)			Ranking among major shareholders
		Direct ownership	Indirect ownership	Total	
Before change	Parent company Specified related party	0 (0.0%)	12,700 (87.6%)	12,700 (87.6%)	N/A
After change	N/A	0 (0.0%)	0 (0.0%)	0 (0.0%)	N/A

(*Note) Number of shares excluded from total number of outstanding shares because of no voting rights 0
Total number of outstanding shares as of October 30, 2024 14,500

6. Future prospects

(1) Changes to asset management agreement concluded by JHR

No change is planned as of today.

(2) Changes to organizational structure of asset management company (JHRA)

No change is planned as of today.

(3) Changes to decision-making structure in asset management company (JHRA)

No change is planned as of today.

(4) Changes to rules related to compliance or parties with conflict of interest

No change is planned as of today.

(5) Changes to investment policy

No change is planned as of today.

(6) Changes to agreements etc. with sponsors, etc.

No change is planned as of today.

(7) Prospects on continuation of listing by JHR

JHR will remain listed.

(8) Future policy

There will be no change in the company's policy to date as of today.

JHR will make prompt announcements when any events about the business implementation of JHR and JHRA with regard to these matters should be disclosed.

Notifications required for the changes above will be submitted pursuant to Financial Instruments and Exchange Act and other applicable laws and regulations, etc.

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