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April 3, 2026

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
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Notice Concerning Determination of Number of Investment Units
to be Issued by Way of Third-party Allotment

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) informs you that with respect to the issuance of new investment units by way of third-party allotment (the “Third-party Allotment”) that was resolved at the same time as the issuance of new investment units through a public offering and a secondary offering (in the form of over-allotment) at the Board of Directors meetings on February 25, 2026 and March 3, 2026, the allottee of the Third-party Allotment notified us today that it would not be subscribe any of the new investment units.

As a result, the issuance of new investment units by way of the Third-party Allotment will not be conducted. The total number of issued investment units as of today is 5,904,006 units.

<Reference>

Overview of the issuance of new investment units by way of the Third-party Allotment

1. Number of investment units to be offered:	38,709 units
2. Paid-in amount (Issue value):	¥76,584- per unit
3. Total paid-in amount (Issue value):	¥2,964,490,056-
4. Subscription period (Subscription date):	April 6, 2026 (Monday)
5. Payment date:	April 7, 2026 (Tuesday)
6. Allottee:	A domestic underwriter

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

Note: This document is intended to serve as a press release to make available information regarding the issuance of new investment units by way of third-party allotment. This document does not constitute an offer of securities in the United States. Securities may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933 (as amended). Any public offering of securities to be made in the United States will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer or distributor of the security and that will contain detailed information about the issuer and its management as well as its financial statements. However, the securities referred to above will not be publicly offered or sold in the United States.