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REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)

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Notice Concerning the Detail and the Conditions of the Investor
Benefit Program for the fiscal year 2013

With respect to the Investor Benefit Program for the fiscal year 2013 announced on May 23, 2012 (hereinafter called “Program”), Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) informs you of its detail and the conditions as follows:

1. Program Criteria

Eligible investment unit holder

As of June 30, 2013 (base date), the investment unit holder who holds ten or more JHR units and whose name is on JHR’s Investors’ Registry.

In Tokyo Stock Exchange, June 25, 2013 will be the last trading day of the investment units that will be benefited from this program.

Detail

Five 50% off regular rack rate accommodation coupons and five 20% off discount restaurant coupons (hereinafter called “Complimentary Coupons”) of the hotels below will be sent to the eligible investment unit holders on the middle of September 2013 (plan).

* The above number of the complimentary coupons will be consistently sent to the investment unit holder who holds ten or more units. (The number of the complimentary coupons will not fluctuate depending on the number of the units held.)

Available Hotels	Location	Website address
Kobe Meriken Park Oriental Hotel	Kobe city, Hyogo pref.	http://www.kobe-orientalhotel.co.jp/
Oriental Hotel Tokyo Bay	Urayasu city, Chiba pref.	http://www.oriental-hotel.co.jp/
Namba Oriental Hotel	Osaka city, Osaka	http://www.nambaorientalhotel.co.jp/
Hotel Nikko Alivila	Nakagami-gun, Okinawa pref.	http://www.alivila.co.jp/
Oriental Hotel Hiroshima	Hiroshima city, Hiroshima pref.	http://www.oriental-hiroshima.com/

*Please contact the hotel for the regular rack rate, as the regular rack rate set by the hotel varies by the time of the year. The hotel contact information will be stated on the complimentary coupons to be sent on the middle of September 2013 (plan).

2. Validity, Detail, and Conditions of the Program and Points to Remember

Validity

The complimentary coupons will be valid for one year from October 1, 2013 through September 30, 2014.

Reservation with the complimentary coupons will be available after receipt of the complementary coupons.

Detail and conditions of the complimentary coupons for accommodation

- ♦ The eligible investment unit holder will be able to reserve all types of guest rooms with the complimentary coupons excluding “Alivila Suite” and “Royal Suite” of Hotel Nikko Alivila, and the regular rack rate will be discounted by 50%.
- ♦ The unit of the complimentary coupon is one guest room thus more than one person can be accommodated with one complimentary coupon. However, guests are cordially requested to abide by the accommodation capacity of each guest room designated by the hotel.
- ♦ The charges of the extra bed, early check-in and late check-out will be also discounted by 50% with the complimentary coupons. However, there may be cases where the complimentary coupons will not be accepted depending on the guest room.
- ♦ The eligible investment unit holder will be able to stay up to three consecutive nights with one complimentary coupon but please note that there are some periods where the complimentary coupons will not be available as below.
- ♦ Please note that guest pick-up service may not be available with the complimentary coupons.
- ♦ Please reserve guest room(s) for accommodation before arrival. Reservation may not be taken when all guest rooms are fully reserved.
- ♦ The complimentary coupons will not be available for accommodation during the following periods:

Hotel	Unavailable period
Kobe Meriken Park Oriental Hotel	December 21, 2013 through December 25, 2013 December 28, 2013 through January 4, 2014 April 26, 2014 through May 5, 2014 August 2, 2014, August 9, 2014 through August 16, 2014
Oriental Hotel Tokyo Bay	October 12, 2013 and October 13, 2013 December 21, 2013 and December 22, 2013 December 31, 2013 through January 4, 2014 May 3, 2014 through May 5, 2014 August 10, 2014 through August 17, 2014
Namba Oriental Hotel	December 28, 2013 through January 4, 2014 May 3, 2014 through May 5, 2014 August 12, 2014 through August 16, 2014
Hotel Nikko Alivila	December 30, 2013 through January 2, 2014 May 3, 2014 through May 5, 2014 August 9, 2014 through August 16, 2014
Oriental Hotel Hiroshima	December 31, 2013 through January 1, 2014 May 3, 2014 through May 5, 2014 August 4, 2014 and August 5, 2014

Detail and conditions of the complimentary coupons for restaurants

- ♦ 20% discount will be given to the restaurant bill for up to four people maximum (Elementary school student or above) with one complimentary coupon.
- ♦ The eligible investment unit holder will be able to use the complimentary coupons at the restaurants below except for the following payments:
 1. The private room charge of restaurant
 2. Cover charge
 3. Music charge
 4. Buying the bottle of spirits and keeping it at bar for individual use
 5. Takeout
 6. Catering service
 7. Entertainment such as dinner show
 8. Hotel's event fair such as special menu of event fair or special period designated by the hotel for event fair. (*Please contact the hotel for the special period of event fair.)
- ♦ The eligible investment unit holder will be able to use the complimentary coupons at restaurants any day except for SOL of Hotel Nikko Alivila. Please note that you may be requested to wait until the table is vacant or booking may not be taken when all tables are occupied.
- ♦ The complimentary coupons will be available for room service.
- ♦ The restaurants that accept the complimentary coupons may be subject to change.

Hotel	Restaurant	Type of Restaurant
Kobe Meriken Park Oriental Hotel	SANTA MONICA'S WIND	Terrace restaurant
	PIER	Lounge and dining
	ORIENTAL	Steak house
	SEKITEI	Japanese restaurant
	TOUKASHUN	Chinese restaurant
	KOU'S	Sky lounge
Oriental Hotel Tokyo Bay	GRAND CINQ	Buffet restaurant
	CHINESE TABLE	Chinese restaurant
	MIHAMA	Japanese restaurant
	LE BOIS DE BOULOGNE	Bar and lounge
Namba Oriental Hotel	NAGI	Japanese restaurant
Hotel Nikko Alivila	VERDEMAR	Brasserie restaurant
	SAWA	Japanese Ryukyu restaurant
	KINSHASA	Chinese restaurant
	GOSAMARU	Teppanyaki restaurant
	HANAHANA	Buffet restaurant
	ALTAMIRA*	Grotto bar
	ARIA CARA	Lounge
	SOL*	Beach barbeque
Oriental Hotel Hiroshima	OZAWA	French restaurant
	NEW YORK CAFE	Cafe restaurant
	MITSUKI	Japanese restaurant

*Operation will be seasonal.

Points to remember in using the complimentary coupons

- ♦ The complimentary coupons will not be available at the following occasions:
 1. The special stay plan offered by the hotel on its website (hereinafter called “Special Stay Plan”).
 2. When other discount plan is used.
 3. Reservation through the website managed by the third party web reservation agent or travel agent.
- ♦ Please note that the rate or the conditions of the special stay plan may be advantageous than those of the complimentary coupons depending on the timing of use.
- ♦ Only cash and credit card will be accepted when making payment with the complimentary coupons. Other coupon or money coupon cannot be used together with the complimentary coupons for payment.
- ♦ Please show the complimentary coupons when checking in, arriving at restaurant, and ordering the room service.
- ♦ With respect to the detail such as how to make reservation with the complimentary coupons, please see the complimentary coupons to be sent on the middle of September (plan) or the website of Japan Hotel REIT Investment Corporation.
- ♦ The eligible investment unit holder and his/her companion will be the eligible users of the complimentary coupons in principle, but other people will also be able to use it.
- ♦ The complimentary coupons will not be reissued in the event of loss or stolen.
- ♦ The hotel plans to ask the coupon user to fill in the simple questionnaire. The user’s cooperation would be appreciated.

3. Personal Information of the coupon user

The personal information of the coupon users obtained by Japan Hotel REIT Investment Corporation, its asset management company and the hotel(s) will be used for the purpose of the Investor Benefit Program only and it will not be used for other purposes.

4. Other

Whether the Investor Benefit Program on and after 2014 will be offered or not and its detail may be subject to change.

5. Contact of the Investor Benefit Program

Asset Management Company: Japan Hotel REIT Advisors Co., Ltd.
Phone number: 03-6422-0530

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