



This English translation has been made for information purpose only. If any discrepancy is identified between this translation and the Japanese original, the Japanese original shall prevail.

September 30, 2013

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Yukio Isa, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
Hiroyuki Suzui, Representative Director

Contact:

Kazuyuki Udo
Director and Officer
Management & Planning Office
TEL : +81-3-6422-0530

Notice Concerning New loan

This is to inform you that Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) determined below today for the new borrowing (hereinafter called “new loan”):

1. Reason for the new loan

The new loan will be allocated to the funds to acquire the beneficial interest in trust of the real estate (Ibis Styles Kyoto Station (Present Name : Hotel Vista Kyoto) and a part of its related expense.

*Please refer to our press release “Notice Concerning Acquisition of New Asset (Ibis Styles Kyoto Station (Present Name : “Hotel Vista Kyoto”))” dated today for the detail of the beneficial interest in trust of the real estate (Ibis Styles Kyoto Station (Present Name : “Hotel Vista Kyoto”).

2. Detail of the new loan

- 1) Lender: The financial syndicate arranged by Sumitomo Mitsui Banking Corporation (*)
- 2) Amount of the borrowing: JPY3B (plan)
- 3) Interest rate: Undetermined (*)
- 4) Date of the borrowing: October 31, 2013 (plan)
- 5) Method of the borrowing: Undetermined (*)
- 6) Interest payment date: Undetermined (*)
- 7) Principal repayment method: Undetermined (*)
- 8) Principal repayment date: Undetermined (*)
- 9) Collateral: Requested

(*) The individual lender, interest rate, method of the borrowing, interest payment date, principal repayment method and principal repayment date will be notified later upon determination.

3. Status of the interest-bearing debts before and after the new loan (plan)

(Unit JPY1M)

Category		Before new loan	After new loan	Variance
	Short-term loan	2,676	2,676	0
	Long-term loan that needs to be repaid within one year	13,052	13,052	0
	Long-term loan	53,732	56,732	+ 3,000
Total loans		69,461	72,461	+ 3,000
Investment Corporation Bonds that will be redeemed within one year		2,000	2,000	0
Total interest-bearing debts		71,461	74,461	+ 3,000

*The amount above is the amount after the prepayment to be made on the same date (JPY1.706400B) as that of the new loan and the contractual repayment (JPY23.875M). Please refer to “Notice Concerning Prepayment of Loans” dated September 20, 2013 for detail of the prepayment.

4. Other

The new loan does not require important change to the “Risk related to the fund procurement through loan or Investment Corporation Bonds” under the “Investment Risk” of the Securities Report for the 13th period submitted on March 22, 2013 and “Investment Risk” of the mid-period Securities Report for the 13th period submitted on September 20, 2013.

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