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REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)

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Notice Concerning Borrowing (Extension of Final Repayment Due Date)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) informs you that JHR resolved to extend the final repayment due date of the loan below today as follows:

1. Extension details

As described below, JHR resolved to extend the final repayment due date of the loan matured on February 14, 2014 by approximately one and a half months. The balance of interest-bearing loans will not be affected by this extension.

Lenders	Loan balance	Date of borrowing	Final repayment due date	
			Before extension	After extension
Resona Bank, Limited Shinsei Bank, Limited	JPY5B	February 15, 2011	February 14, 2014	March 31, 2014

2. Rationale for extension

JHR now considers refinancing the loan above with other loans that will mature on March 31, 2014 (JPY7.409B).

3. Other

No important change is required for the “Risk related to fund procurement through borrowing or issuance of investment corporation bonds” under “Investment Risk” on the Securities Report for the 13th period submitted on March 22, 2013 and the mid-period Securities Report for the 14th period submitted on September 20, 2013.

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