

Hoshino Resorts REIT, Inc.

September 1, 2016

REIT Securities Issuer
Hoshino Resorts REIT, Inc.
Representative: Kenji Akimoto, Executive Director
(Code: 3287)

Asset Management Company
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Notice Concerning Impact of the Earthquake in the Kumamoto Region in Kumamoto Prefecture

An earthquake measuring lower 5 on the Japanese seismic intensity scale occurred in the Kumamoto region in Kumamoto prefecture around 7:46 p.m. on August 31, 2016. With regard to Chisun Inn Kumamoto Miyukifueda, there has been no damage that would affect the operating status of Hoshino Resorts REIT, Inc. (HRR), including personal damage and damage to properties, as of today.

Concerning the impact of the earthquake on the owned properties and on the operating status of HRR, we will continue investigating and verifying the situation and will promptly announce any matters identified requiring disclosure.

* Hoshino Resorts REIT, Inc. website address: <http://www.hoshinoresorts-reit.net/>