

October 10, 2014

Hoshino Resorts REIT Announces Other Material News

REIT	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
Description	Hoshino Resorts REIT determined the overview of its unitholder benefit program for the 3rd fiscal period. Unitholders will be sent a complimentary coupon, a discount of 2,000 yen off the accommodation fee of designated facilities, per unit held, up to 10 coupons per unitholder, as of October 31, 2014.
Asset manager	Hoshino Resort Asset Management Co., Ltd. Mr. Tetsuro Takashi Phone: +81-3-5159-6338 URL: www.hoshinoresorts-reit.net/

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