

February 18, 2015

Hoshino Resorts REIT Announces Key Personnel Changes at Asset Manager

REIT	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
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Current Personnel (Resignation)

Name	Daisuke Tanaka
Title	Auditor (part-time)

New Personnel (Appointment)

Name	(1) Eiichi Takeda (2) Naokazu Nihei
Title	(1) Director (2) Auditor (part-time)
Previous title	(1) Compliance officer, Hoshino Resort Asset Management (2) External auditor, K.K. Fit
Concurrent position	—

Asset manager	Hoshino Resort Asset Management Co., Ltd. Mr. Osamu Yokokura Phone: +81-3-5159-6338 URL: www.hoshinoresorts-reit.net/
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