JAPAN HOTEL REIT

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Announcement of Monthly Disclosure for July 2026

With respect to the business performance of the hotels owned by Japan Hotel REIT Investment Corporation (hereinafter called "JHR") for July 2026, JHR informs you of the operating results of the 29 Hotels with Variable Rent, etc. (Note 1) including the monthly revenues (Note 2), occupancy rates, ADR, and RevPAR of the rooms department as below.
For details on hotel operating performance by region, please refer to the JHR's website (Note 3).

*The hotels subject to disclosure have been changed from this fiscal year. For details, please refer to (Note 1) below.

Hotel/Item		July	Fluctuation vs same month in 2025 (Note 10)	Percentage change vs same month in 2025	Cumulative total (Note 11)	Fluctuation of cumulative total vs 2025 (Note 12)	Percentage change of cumulative total vs 2025
Total of the 29 Hotels with Variable Rent, etc.	Occupancy rate	83.1%	4.0%	5.0%	83.4%	1.7%	2.1%
	ADR (JPY)	21,806	11	0.1%	20,170	547	2.8%
	RevPAR (JPY)	18,119	872	5.1%	16,821	795	5.0%
	Revenues (JPY MM)	7,023	352	5.3%	46,303	2,085	4.7%
	Rooms Dept.	4,931	237	5.1%	31,306	1,480	5.0%
	F&B Dept.	1,808	89	5.2%	13,163	451	3.6%
	Other Dept.	284	26	10.0%	1,834	154	9.1%

<Special Items>

The July 2026 results for the 29 Hotels with Variable Rent, etc. owned by JHR:

In the rooms department, RevPAR increased by 5.1% year-on-year, driven by the steady capture of both domestic and inbound accommodation demand.

In the food and beverage department, revenue increased by 5.2% year-on-year, supported by strong restaurant sales.

For August, however, RevPAR is expected to fall below the level of the same month last year, as the Osaka area has continued to experience weak performance since the first half of the year, while the Okinawa area in particular was significantly affected by typhoons in early August.

From September onward, RevPAR is currently expected to exceed the level of the same month of the previous year and remain solid.

(Note 1) The 29 Hotels with Variable Rent, etc., refer to the following 29 hotels:
Kobe Meriken Park Oriental Hotel
Oriental Hotel Tokyo Bay
Namba Oriental Hotel
Hotel Nikko Alivila
Oriental Hotel Hiroshima
Oriental Hotel Universal City
Oriental Hotel Okinawa Resort & Spa
ACTIVE-INTER CITY HIROSHIMA (Sheraton Grand Hiroshima Hotel)
Oriental Hotel Fukuoka Hakata Station
Holiday Inn Osaka Namba
Hotel Oriental Express Fukuoka Tenjin
Hilton Tokyo Narita Airport
International Garden Hotel Narita
Hotel Nikko Nara
Hotel Oriental Express Osaka Shinsaibashi
Oriental Hotel Kyoto Rokujo
Hotel Oriental Express Fukuoka Nakasukawabata
Hotel JAL City Kannai Yokohama
Southern Beach Hotel & Resort OKINAWA
Hilton Fukuoka Sea Hawk
ibis Styles Kyoto Station
ibis Styles Sapporo
Mercure Sapporo
Mercure Okinawa Naha
Mercure Yokosuka
the b suidobashi
the b ikebukuro
the b hachioji
the b hakata

Hilton Tokyo Odaiba, which had been disclosed through the previous year, has been excluded from the above hotel group due to a planned large-scale renovation scheduled from February 2026 to the end of December 2027. Conversely, Southern Beach Hotel & Resort Okinawa, for which the HMJ Group (a subsidiary of Hotel Management Japan Co., Ltd., which is a group company of the Asset Management Company) became the lessee in December 2025, and Hilton Fukuoka Sea Hawk, acquired in February 2025, have been newly included in the disclosure scope from 2026.

(Note 2) The revenues from "Other Departments" include tenant sales and merchandise sales, etc.

(Note 3) For hotel operating performance by region, please refer to the website below.
https://www.jhrth.co.jp/en/portfolio/review.html

(Note 4) The figures and comments above have been prepared based on information the asset management company has obtained from the lessees, etc., and are only provided as a reference to general trends.

(Note 5) The figures for each month and information shown in the comments have not been audited, nor have they been subject to the independent verification of the asset management company. Therefore, no guarantee is made as to the accuracy or completeness of the numbers and information. Also, the revenues for each month and the total of each month may be different from the total revenues for the six-month or full-year periods stated in the annual securities report, etc., to be submitted later.

(Note 6) The occupancy rate refers to the number of rooms sold during the period divided by the number of rooms available during the same period.

(Note 7) ADR refers to the average guest room unit sales price (Average Daily Rate), which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms sold for the same period.

(Note 8) RevPAR represents Revenue Per Available Room, which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms available for revenues during the same period.

(Note 9) The occupancy rate is rounded off to the first decimal place. ADR and RevPAR are rounded off to the nearest whole number. Revenues are rounded off to the nearest million yen.

(Note 10) Fluctuation compared to the same month in 2025 means the fluctuation between the month subject to disclosure in this notice and the same month of 2025.

(Note 11) The cumulative total is the aggregate total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice.

(Note 12) The percentage change of cumulative total compared to 2025 means the fluctuation between the cumulative total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice and the cumulative total from the beginning of 2025 (January) to the same month in 2025.

*Website of Japan Hotel REIT Investment Corporation: https://www.jhrth.co.jp/en/