

Hoshino Resorts REIT, Inc.

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For Immediate Release

REIT Securities Issuer

Hoshino Resorts REIT, Inc.

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(Code: 3287)

Asset Management Company

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Notice Concerning Impact of the Earthquake in the Region of Iriomote Island, Taketomi-cho, Yaeyama-gun,
Okinawa Prefecture

An earthquake measuring lower 5 on the Japanese seismic intensity scale occurred in the near Iriomote Island, Taketomi-cho, Yaeyama-gun, Okinawa Prefecture around 10:42 p.m. on March 1, 2018. With regard to HOSHINOYA Taketomi Island, which Hoshino Resorts REIT, Inc. (HRR) owns in Okinawa Prefecture, there has been no personal injuries or damage to properties that would significantly affect the operating status of HRR at this time.

If we identify any damage that could adversely impact HRR's operations in the future, we will promptly announce it.

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