

September 28, 2018

For Immediate Release

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

Asset Management Company
Hoshino Resort Asset Management Co., Ltd.
Representative: Kenji Akimoto, President & CEO
Contact: Tetsuro Takashi, Director & CFO,
and General Manager of Finance &
Administration Department
TEL: +81-3-5159-6338

Notice Concerning Selection as Loan Margin Trading Issue

Hoshino Resorts REIT, Inc. (hereinafter "HRR") hereby announces that the investment unit of HRR, which is currently designated as Standardized Margin Trading Issue on the Tokyo Stock Exchange Real Estate Investment Trust (REIT) Securities Market, will be additionally selected as a Loan Margin Trading Issue.

HRR believes that the selection of HRR's investment unit as a Loan Margin Trading Issue will further promote an increase in liquidity and improved supply-demand relationship for HRR's investment units while contributing to the stimulation of their trading and the formation of fair prices.

1. Date of selection announcement: September 28, 2018
2. Date of selection: October 1, 2018

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