

For Immediate Release

Real Estate Investment Trust Securities Issuer

MORI TRUST Hotel Reit, Inc.

Representative: Amane Sakamoto, Executive Director
(Securities Code: 3478)

Asset Management Company

MORI TRUST Hotel Asset Management Co., Ltd.

Representative: Amane Sakamoto, President and CEO

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Notice Concerning Borrowing of Funds (Determination of Interest Rate)

MORI TRUST Hotel Reit, Inc. (“MORI TRUST Hotel Reit”) hereby announces today that it determined the interest rates for new loans announced in the press release “Notice Concerning Borrowing of Funds” on November 27, 2017 as described below.

Details

1. Determination of interest rate

Classification	Lenders	Borrowing amount (million yen)	Interest rates	Loan type Repayment method	Borrowing date Repayment date
Long-term	Mizuho Bank, Ltd.	1,000	0.38750% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 November 30, 2020
	Sumitomo Mitsui Banking Corporation	1,000	0.38750% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 November 30, 2020
	Resona Bank, Limited	1,000	0.37750% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 November 30, 2020
	Sumitomo Mitsui Trust Bank, Limited	500	0.53250% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 November 30, 2022
	Mitsubishi UFJ Trust and Banking Corporation	500	0.53250% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 November 30, 2022
	Nippon Life Insurance Company	1,000	0.55565% (Fixed interest rate)	Unsecured / non-guaranteed Lump-sum repayment at maturity	November 30, 2017 May 31, 2023

Disclaimer: This document is an English translation of a press release for public announcement concerning of borrowing of funds, and has not been prepared for the purpose of solicitation of investment.

2. Others

MORI TRUST Hotel Reit has made no change to the details of investment risks stated in the securities report submitted on November 28, 2017 in connection with risks associated with the repayment of the borrowing of funds and the like.

* MORI TRUST Hotel Reit's website: <http://www.mt-hotelreit.jp/en/>