

For Immediate Release

Notice Concerning Partial Sale of Domestic Real Estate Trust Beneficiary Interest  
(Courtyard by Marriott Tokyo Station (5.5% quasi-co-ownership interest))

MORI TRUST Hotel Reit, Inc. (“MORI TRUST Hotel Reit”) has decided today to sell part of Courtyard by Marriott Tokyo Station (5.5% quasi-co-ownership interest) to MORI TRUST CO., LTD., the sponsor, for the purpose of obtaining capital gain on sale in order to resolve the financial covenants violation of the SDSCR being below the standard value. Since the scale of the sale is small, the impact of the sale on the distribution level is limited and estimated to be only about 1% of the total distribution in the normal condition without negative effects of the COVID-19 pandemic. Capital gain on sale will be used for distributions to unitholders.

Overview of the sale

(1) Name of Property	Courtyard by Marriott Tokyo Station
(2) Anticipated sale price	1,001 million yen (Note 1) (5.5% quasi-co-ownership interest of the trust beneficiary interest (Note 2))
(3) Book Value	738 million yen (Note 3)
(4) Difference between anticipated sale price and book value	262 million yen (Note 4)
(5) Buyer	MORI TRUST CO., LTD.
(6) Contract date	August 27, 2021
(7) Anticipated sale date	August 31, 2021

(Note 1) Excluding various sale expenses, property tax, city planning tax, consumption tax, etc.

(Note 2) MORI TRUST Hotel Reit continues to hold 94.5% quasi-co-ownership interest of the property even after the sale.

(Note 3) The book value is the amount equivalent to 5.5% quasi-co-ownership interest of the property as the object of the sale, out of the book value for entire property estimated as of August 31, 2021, the anticipated sale date.

(Note 4) The amount is calculated as the difference between the anticipated sale price and the estimated book value, and it differs from the actual gain or loss on sale.

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

Disclaimer: This document is a tentative English translation of a press release for public announcement concerning partial sale of domestic real estate trust beneficiary interest, and has not been prepared for the purpose of solicitation of investment.