Hoshino Resorts REIT, Inc.

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For Immediate Release

REIT Securities Issuer Hoshino Resorts REIT, Inc.

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Asset Management Company

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Notice Concerning Impact of Typhoon Hagibis

We offer our sincere sympathy to those affected by Typhoon Hagibis, which inflicted widespread damage from October 12 to October 13, 2019.

With regard to properties held by Hoshino Resorts REIT, Inc. (hereinafter "HRR"), after completing a survey of the impact of Typhoon Hagibis, it has been confirmed that although some properties incurred damages such as water leakage and power outage, the typhoon has not resulted in any personal injuries or physical damage that could significantly impact HRR's operations.

If any damage that could significantly impact future operations is identified, HRR will promptly make an announcement.

* Hoshino Resorts REIT, Inc. website address: https://www.hoshinoresorts-reit.com/en/