

February 24, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer

MORI TRUST Hotel Reit, Inc.

Representative: Nobuyuki Aizawa, Executive Director
(Securities Code: 3478)

Asset Management Company

MORI TRUST Asset Management Co., Ltd.

Representative: Michio Yamamoto,
President and Representative Director

Contact: Nobuyuki Aizawa, Representative
Director, Chief Operating Officer
(COO), and Head of Hotel REIT
Management Division, and General
Manager, Strategic Management
Department, Hotel REIT Management
Division
(TEL: +81-3-6435-7011)

Notice Concerning the Delisting of MORI TRUST Hotel Reit, Inc.

MORI TRUST Hotel Reit, Inc. (“MTH”) resolved to undertake an absorption-type merger with March 1, 2023, as the effective date whereby MORI TRUST Sogo Reit, Inc. (“MTR”) will be the surviving corporation and MTH will be the dissolving corporation in the merger (the “Merger”). A merger agreement (the “Merger Agreement”) was also executed as of November 22, 2022, as announced in “Notice Concerning Execution of the Merger Agreement by and between MORI TRUST Sogo Reit, Inc. and MORI TRUST Hotel Reit, Inc.” dated November 22, 2022. The Merger Agreement was then approved at the 5th General Meeting of Unitholders of MTH held on January 31, 2023.

With the above, in accordance with the delisting criteria of the Real Estate Investment Trust Securities Market of the Tokyo Stock Exchange, MTH will be delisted on February 27, 2023, and MTR, which is the surviving corporation in the Merger will change the trade name to MORI TRUST REIT, Inc. on March 1, 2023, which is the effective date of the Merger and will start operation.

After the investment unit split (two-for-one investment unit split for MTR investment units with February 28, 2023, as the record date for the split and with March 1, 2023, as the effective date of the split (Note 1)), 1.84 MTR investment units will be allocated for every 1 MTH investment unit and delivered to MTH unitholders subject to allocation.

Since listing in February 2017 against the backdrop of increasing inbound tourism demand in Japan, which aims to become an advanced country in terms of tourism, MTH has focused on the tourism sector, which is transforming itself into a key industry of Japan, and has been managing its assets with the basic philosophy of ensuring stable revenue and seeking steady growth of assets under management in the medium to long term and thereby aiming to maximize unitholder value by prioritizing investment in superior assets, which refer to attractive hotel assets that have “Trust Quality,” backed by development and hotel operation and management capabilities built up over many years by the Mori Trust Group (Note 2).

MTH would like to express its sincere gratitude to all of its unitholders and other stakeholders for their understanding and support of MTH’s management to this day. Going forward, MTH will strive to further increase the unitholder value of MORI TRUST REIT, Inc. starting operation as a comprehensive REIT which is truly equipped with asset potential, stability and growth potential, with offices and hotels as its core assets, and would appreciate your continued support.

(Note 1) For more details on the investment unit split, please refer to “Notice Concerning Investment Unit Split” released by MTR on November 22, 2022.

(Note 2) The Mori Trust Group refers to MORI TRUST CO., LTD. (“MORI TRUST”) and MORI TRUST’s consolidated subsidiaries and associates accounted for using the equity method, as well as Mori Trust Holdings Inc., which is the parent company of MORI TRUST.

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