

October 31, 2025

For immediate release





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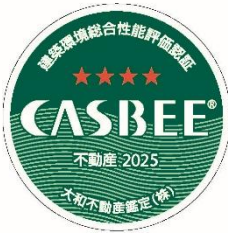
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Notice Concerning Acquisition of CASBEE for Real Estate Certification (RISONARE Yatsugatake, RISONARE Atami, and KAI Alps)

Hoshino Resorts REIT, Inc. (hereinafter “HRR”) announces today that its owned properties, RISONARE Yatsugatake, and RISONARE Atami acquired the highest rating of “S Rank,” and KAI Alps acquired “A Rank” in CASBEE for Real Estate Certification (CASBEE: Comprehensive Assessment System for Built Environment Efficiency; hereinafter “CASBEE”), as detailed below.

1. Properties that Acquired CASBEE for Real Estate Certification

Property name	Rating	Highly evaluated aspects	Assessment comments (Environmental performance features)
<p>RISONARE Yatsugatake (Hokuto City, Yamanashi Prefecture)</p> 	 <p>S Rank</p>	<ul style="list-style-type: none"> Water Biodiversity/site Indoor environment 	<ul style="list-style-type: none"> Active efforts and initiatives are being implemented to enhance biodiversity. Eco Mark-certified products and designated procurement items under the Act on Promoting Green Procurement (officially known as the Act on Promotion of Procurement of Eco-Friendly Goods and Services by the State and Other Entities) have been utilized for interior materials as part of the renovation work. Daylight utilization features, including skylights and clerestory windows, have been actively incorporated throughout the building, contributing to enhanced indoor environment. The guest rooms are designed with openings for natural ventilation and outdoor terraces, allowing guests to control the introduction of fresh air at their discretion.
<p>RISONARE Atami (Atami City, Shizuoka Prefecture)</p> 	 <p>S Rank</p>	<ul style="list-style-type: none"> Energy/ Greenhouse Gases Water Biodiversity/site Indoor environment 	<ul style="list-style-type: none"> Energy consumption is reduced through proper management of facility equipment. The sanitary fixtures have been upgraded to water-saving specifications, effectively reducing water consumption. Designated procurement items under the Act on Promoting Green Procurement are used for interior materials during renovation work. The project preserves the existing greenery on-site, incorporates native vegetation, and ensures a green coverage ratio of 20% or more. Clerestory windows are installed in the hotel lobby, improving the quality of the indoor environment. The guest rooms have a high window-to-wall ratio, ensuring ample natural daylight. The guest rooms include operable openings for natural ventilation and are connected to an outdoor terrace.

Property name	Rating	Highly evaluated aspects	Assessment comments (Environmental performance features)
<p>KAI Alps (Omachi City, Nagano Prefecture)</p> 	 <p>A Rank</p>	<ul style="list-style-type: none"> Energy/ Greenhouse Gases 	<ul style="list-style-type: none"> The building is engineered to achieve high energy efficiency as outlined in the energy conservation plan. Water-saving sanitary fixtures have been installed, effectively reducing water consumption. Groundwater is used as the primary water source, significantly reducing the reliance on municipal water. Active efforts to promote biodiversity include planning green spaces and water features in the courtyard to create diverse ecological habitats that preserve species diversity, as well as developing walking trails that allow guests to experience and connect with nature.

2. Overview of CASBEE for Real Estate Certification

CASBEE is a system for evaluating the comprehensive environmental performance of buildings that has been developed and disseminated in Japan under the initiative of the Ministry of Land, Infrastructure, Transport and Tourism. CASBEE Real Estate Certification is a system in which a third-party organization reviews the assessment content of buildings that have been assessed by CASBEE - Real Estate and certifies that the assessment is accurate. The assessment is displayed on a four-level scale (S rank: excellent to B rank: required items are met). Please refer to the website below for details concerning CASBEE Real Estate Certification.

CASBEE Real Estate Certification Website (Japanese only):

https://www.ibec.or.jp/CASBEE/certification/MP_certification.html

3. HRR's Response

HRR and its asset management company, Hoshino Resort Asset Management Co., Ltd. (hereinafter the "Asset Management Company") believe that it is important to enhance the sustainability of HRR and maximize unitholder value through ESG-conscious investment and asset management.

HRR and the Asset Management Company will continue to contribute to the future through unique investments and asset management while maintaining and improving this certification and achieving CSV (Creating Shared Value) to resolve social issues in accordance with its sustainability policy going forward.

Please see below for details of HRR's sustainability policy and past initiatives.

<https://www.hoshinoresorts-reit.com/en/sustainability/index.html>

* The HRR website address: <https://www.hoshinoresorts-reit.com/en/>

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