



For Immediate Release

<For translation purposes only>

January 19, 2011

REIT Issuer

Hankyu REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Shuichiro Takahashi, Executive Director

Asset Management Company

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Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rates applicable to the debt financing announced in "Notice Concerning Debt Financing" on December 21, 2010, have been decided as described below.

Interest rates for the loan amounts scheduled on January 21, 2011

| Category | Lender | Amount of debt financing (millions of yen) | Interest rate | Repayment term |
|----------------|--|---|----------------------------|---------------------|
| Long-term debt | The Sumitomo Trust and Banking Co., Ltd. | 3,000 | 1.47939% Fixed interest | January 21, 2014 |
| | Mizuho Corporate Bank, Ltd. | 2,000 | 1.47939% Fixed interest | |
| Total | | 5,000 | | |

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Hankyu REIT website: <http://www.hankyu-reit.jp/>