



For Immediate Release

<Provisional translation>

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REIT Issuer  
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### Notice Concerning Relocation of Tenant

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that a tenant at Sphere Tower Tennoz (hereafter the "Property"), a property in which Hankyu REIT has quasi co-ownership of trust beneficiary interest in real estate, today announced its relocation plans on its website, as described below.

#### 1. Overview of the Tenant

- (1) Tenant name: Net One Systems Co., Ltd. (hereafter the "Tenant")
- (2) Leased floor space: 4,118.09 m<sup>2</sup> (Note 1)
- (3) Ratio of total leasable floor space of property: 46.8% (Note 2)
- (4) Ratio of total leasable floor space of Hankyu REIT's portfolio: 1.2% (Note 3)
  - (Note 1) The area proportional to the quasi co-ownership of trust beneficiary interest of the Property (33%) is indicated.
  - (Note 2) Total leasable area of the Property as of the end of November 2012: 8,806.19 m<sup>2</sup> (Note 1)
  - (Note 3) Total leasable area of Hankyu REIT's portfolio as of the end of November 2012: 341,610.73 m<sup>2</sup>

#### 2. Overview of the Relocation Plan

- (1) The Tenant plans to relocate its head office from the Property to JP Tower (Marunouchi 2-chome, Chiyoda-ku, Tokyo).
- (2) The specific date of termination of the lease agreement for the Property is currently undetermined. Although the Tenant is required to submit a notice of termination six months before the requested termination date of the lease agreement, Hankyu REIT (including related parties) has not received such from the Tenant as of today. Hankyu REIT will announce the details once it receives an official notice of termination based on the lease agreement from the Tenant.

#### 3. Outlook for Financial Results

Since the date of termination of the lease agreement is expected to be after the last day of May 2013, there is no impact on the outlook for financial results of the fiscal period ending May 2013 (December 1, 2012 to May 31, 2013) announced in its financial results (*kessan tanshin*) dated January 22, 2013.

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