



For Immediate Release

<Provisional translation>

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REIT Issuer
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Notice Concerning Notice of Termination from Tenant

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that yesterday it received a notice of termination of the remaining portion of the lease agreement from a tenant at Sphere Tower Tennoz, a property in which Hankyu REIT has quasi co-ownership of trust beneficiary interest in real estate. A partial termination (3,785.15m²) of the principle tenant described in 1. below was announced in "Notice Concerning Notice of Termination from Tenant" on February 28, 2013. The details are as follows.

1. Overview of the Principal Tenant

- (1) Tenant name: Net One Systems Co., Ltd.
 - (2) Leased floor space to be terminated: 332.94 m² (Note 1)
 - (3) Ratio of total leasable floor space of property: 3.8% (Note 2)
 - (4) Ratio of total leasable floor space of Hankyu REIT's portfolio: 0.1% (Note 3)
 - (5) Lease agreement termination date: September 30, 2013
- (Note 1) The area proportional to the quasi co-ownership of trust beneficiary interest of the Property (33%) is indicated.
(Note 2) Total leasable floor space of the Property as of the end of November 2012: 8,806.19 m² (Note 1)
(Note 3) Total leasable floor space of Hankyu REIT's portfolio as of the end of November 2012: 341,610.73 m²

2. Impact on Financial Results

Since the date of partial termination of the lease agreement is September 30, 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 on 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/>