



<Provisional translation>

July 8, 2013

For Immediate Release

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

Asset Management Company
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Notice Concerning the Determination of the Number of Investment Units to be Issued
for the Issuance of New Investment Units through Third-Party Allotment

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces it has received a notice from the allottee to the effect that the allottee will subscribe for all of the planned number of investment units to be issued for the issuance of new investment units through third-party allotment that was resolved at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment) at the Board of Directors' meetings of Hankyu REIT held on May 30, 2013 and June 11, 2013. Details are described below.

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| (1) Number of new investment units to be issued: | 1,800 units
(Planned number of investment units to be issued: 1,800 units) |
| (2) Total amount to be paid in (purchase price): | 815,563,800 yen
(453,091 yen per unit) |
| (3) Subscription period (Subscription date): | July 9, 2013 (Tue.) |
| (4) Payment date: | July 10, 2013 (Wed.) |
| (5) Allottee: | Nomura Securities Co., Ltd. |

<Reference>

1. The issuance of new investment units through third-party allotment above was resolved at the same time as the issuance of new investment units and secondary offering of investment units at the Board of Directors' meetings of Hankyu REIT held on May 30, 2013 and June 11, 2013.

For details of the concerned third-party allotment, etc., please refer to the press releases "Notice Concerning the Issuance of New Investment Units and Secondary Offering of Investment Units" dated May 30, 2013 and "Notice Concerning the Determination of Prices and Other Items for the Issuance of New Investment Units and Secondary Offering of Investment Units" dated June 11, 2013.

2. Changes in Number of Investment Units Issued and Outstanding as a Result of This Third-Party Allotment
Total number of investment units issued and outstanding at present: 103,400 units
Increase in number of investment units this time: 1,800 units
Total number of investment units issued and outstanding after third-party allotment: 105,200 units

Disclaimer:

This document is a press release to make a public announcement of Hankyu REIT's issuance of new investment units through third-party allotment, and has not been prepared as a solicitation for investment.

3. Use of the Funds to be Procured through Third-Party Allotment

The 815,563,800 yen in proceeds from the third-party allotment above, combined with the 8,155,638,000 yen in proceeds from the primary offering, will be allocated to the acquisition of new specified assets by Hankyu REIT as indicated in the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests” dated May 30, 2013. Remaining funds after the allocation, if any, will be allocated to the redemption of deposit and security Hankyu REIT used for the acquisition of assets under management (Note) or to the repayment of loans.

Note: Part of deposit and security pledged by tenants at assets under management is reserved at trust accounts as cash and deposit for future redemption. However, based on the agreement with the trustee, Hankyu REIT may use part of it, and Hankyu REIT allocates it for the redemption of part of deposit and security on trust accounts it uses. The deposit and security Hankyu REIT uses as of April 30, 2013 is 4,059 million yen.

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), 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/>

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