



For Immediate Release

<Provisional translation>

August 27, 2013

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 Debt Financing

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces its decision made today to undertake debt financing as described below.

1. Reason for Debt Financing

These funds will be allocated for the repayment of 2,000 million yen in borrowings that are due on August 30, 2013.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowing	Mitsubishi UFJ Trust and Banking Corporation	2,000	Not determined Fixed interest rate	August 30, 2013	Unsecured/ non-guaranteed Lump-sum repayment	August 31, 2020

(Note) • Interest payment dates of borrowings are the last day of every February and August with the first payment date being February 28, 2014 (or the previous business day if the applicable date is a non-business day of the bank).

• The interest rates are scheduled to be determined on August 28, 2013. They will be announced once they are determined.

3. Use of Funds

Capital for repayment of borrowing below

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and repayment methods	Maturity date
Short-term borrowing	Mitsubishi UFJ Trust and Banking Corporation	2,000	August 31, 2012	Unsecured/ non-guaranteed Lump-sum repayment	August 30, 2013

4. Balance of Interest-bearing Liabilities After Execution of Debt Financing

	Before execution of the debt financing (millions of yen)	After execution of the debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	3,000	1,000	-2,000
Long-term borrowings (Note)	47,900	49,900	+2,000
Total debt financing	50,900	50,900	±0
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	56,900	56,900	±0

(Note) Long-term borrowings are loans with a repayment term (from the drawdown date until the maturity date) exceeding one year.

5. Other Matters for the Appropriate Understanding and Judgment by Investors Concerning the Above Information

The risks associated with this debt financing, such as risks of repayment, have not changed in any material way from the "Investment Risks" stated in the most recent Securities Report (submitted on August 27, 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/>