



For Immediate Release

<Provisional translation>

December 17, 2013

REIT Issuer  
**Hankyu REIT, Inc.** (Securities Code: 8977)  
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 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 10,000 million yen in borrowings that are due on December 24, 2013, January 21, 2014 and January 23, 2014.

#### 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	(1)	Development Bank of Japan Inc.	4,000	Not determined Fixed interest rate	December 24, 2013	Unsecured/ non-guaranteed Lump-sum repayment	December 24, 2020
	(2)	Sumitomo Mitsui Trust Bank, Limited	3,000	Not determined Fixed interest rate	January 21, 2014	Unsecured/ non-guaranteed Lump-sum repayment	January 31, 2019
	(3)	Mizuho Bank, Ltd.	2,000	Not determined Fixed interest rate	January 21, 2014	Unsecured/ non-guaranteed Lump-sum repayment	January 31, 2019
	(4)	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000	Not determined Fixed interest rate	January 23, 2014	Unsecured/ non-guaranteed Lump-sum repayment	January 31, 2019
Total			10,000				

(Note) •Interest payment dates of borrowings (1) are 24th of every June and December with the first payment date being June 24,

2014 (or the next business day if the applicable date is a non-business day of the bank) and (2), (3) and (4) are the last day of every January and July with the first payment date being July 31, 2014 (or the previous business day if the applicable date is a non-business day of the bank).

- The interest rates (1) are scheduled to be determined on December 19, 2013, (2) and (3) are scheduled to be determined on January 17, 2014, and (4) are scheduled to be determined on January 21, 2014. 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
Long -term borrowing	Development Bank of Japan Inc.	4,000	December 24, 2008	Unsecured/ non-guaranteed Lump-sum repayment	December 24, 2013
	Sumitomo Mitsui Trust Bank, Limited	3,000	January 21, 2011	Unsecured/ non-guaranteed Lump-sum repayment	January 21, 2014
	Mizuho Bank, Ltd.	2,000	January 21, 2011	Unsecured/ non-guaranteed Lump-sum repayment	January 21, 2014
Short -term borrowing	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000	January 23, 2013	Unsecured/ non-guaranteed Lump-sum repayment	January 23, 2014
Total		10,000			

### 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	1,000	0	-1,000
Long-term borrowings (Note)	49,900	50,900	+1,000
<b>Total debt financing</b>	<b>50,900</b>	<b>50,900</b>	<b>±0</b>
Investment corporation bonds	6,000	6,000	±0
<b>Total interest-bearing liabilities</b>	<b>56,900</b>	<b>56,900</b>	<b>±0</b>

(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/>