



For Immediate Release

<Provisional translation>

March 17, 2014

REIT Issuer

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

Asset Management Company

Hankyu REIT Asset Management, Inc.
Yoshiaki Shiraki, President & Representative Director
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Notice Concerning Election of Director at Asset Management Company

Hankyu REIT, Inc. (hereafter "Hankyu REIT") hereby notifies that at a meeting of the board of directors held today at Hankyu REIT Asset Management, Inc., the asset management company that Hankyu REIT has selected to manage its assets, resolution was passed to add election of a director to the agenda of the extraordinary general meeting of shareholders to be held on April 1, 2014. The details are as follows.

• Director to be Newly Elected (as of April 1, 2014)

Director (part-time) Toyoyuki Komori

*Career summary of the director to be newly elected is provided on the attached material.

Furthermore, we will submit, for filing, notice of change in director to the Commissioner of the FSA (Financial Services Agency), the Minister of MLIT (Ministry of Land, Infrastructure, Transport and Tourism) and the Governor of Osaka Prefectural Government, conforming to regulatory requirements of the Financial Instruments and Exchange Act, conditions of the Discretionary Transaction Agent License and regulatory requirements of the Building Lots and Buildings Transaction Business Act, respectively.

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

[Attached Material]

Career Summary of Director to be Newly Elected

Position	Name (Date of Birth)	Career Summary	
Director (part-time)	Toyoyuki Komori (Jan. 19, 1966)	Apr. 1988	Joined Hanshin Electric Railway Co., Ltd.
		July 1996	Named Chief of Land Administration Department
		July 2001	Named Duty Manager of Land Administration Department
		July 2002	Named Manager of Land Administration Department
		July 2007	Named Manager of Real Estate Development Department
		July 2010	Named Manager of Real Estate Development Office
		Apr. 2013	Named General Manager of Real Estate Development Office (current)
		Apr. 2013	Named Director (part-time) of Osaka Diamond Chikagai Co., Ltd. (current)
		Apr. 2013	Named Director (part-time) of Hanshin Real Estate Co., Ltd. (current)
		Apr. 2013	Named Director (part-time) of Kobe Kosoku Kogyo K.K. (current)
		June 2013	Named Director (part-time) of Sanyo Jidosha Unso Co., Ltd. (current)
		Apr. 2014	To be named Director (part-time) of Hankyu REIT Asset Management, Inc.