



<Provisional translation>

September 27, 2016

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

**Hankyu REIT Asset Management, Inc.**  
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Notice Concerning Comprehensive Resolution for Issuance of Investment Corporation Bonds

Hankyu REIT, Inc. hereby notifies it has made a comprehensive resolution at its executive meeting held today for the issuance of investment corporation bonds as described below.

Details

\*Overview of comprehensive resolution for issuance of investment corporation bonds

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| (1) Type of investment corporation bonds      | Unsecured investment corporation bonds issued in Japan   |
| (2) Proposed value of issuance                | Maximum of 100 billion yen (within this range, offerings may be conducted twice or more times)   |
| (3) Price of each investment corporation bond | 100 million yen or more  |
| (4) Time of issuance                          | From October 1, 2016 through December 28, 2016 (If an offering begins on or before December 28, 2016, it shall be included in the time of issuance)  |
| (5) Use of funds                              | Acquisition of specified assets (as defined in "Act No. 198 of 1951, including subsequent revisions" , Paragraph 1, Article 2 of the Act on Investment Trusts and Investment Corporations), repayment funds for debt, funds for redemption of investment corporation bonds (including short-term investment corporation bonds), repayment of security deposit, funds for repair, etc., and operating funds, etc. |
| (6) Collateral or guarantee                   | No collateral or guarantee is applicable to each investment corporation bond. No assets are especially reserved.   |

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