<Provisional translation>



May 29, 2017

<u>REIT Issuer</u> 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 Contact: Hiroshi Yoshida General Manager, IR and Public Relations Department Email: hankyureit-ir@hankyu-rt.jp

Notice Concerning Debt Financing Interest Rates

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the applicable interest rates of the debt financing announced in "Notice Concerning Debt Financing" on May 23, 2017, have been decided as below.

Interest rates for the debt financing amounts scheduled to be executed on May 31, 2017.

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	Maturity date
Long-term borrowings	Sumitomo Mitsui Trust Bank, Limited	2,800	0.77064% Fixed interest	May 31, 2027

• Hankyu REIT website: http://www.hankyu-reit.jp/eng/