



For Immediate Release

<Provisional translation>  
March 9, 2018

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 the Determination of Number of Investment Units to be Issued  
for the Issuance of New Investment Units through Third-Party Allotment

Hankyu REIT, Inc. (hereafter "Hankyu REIT") hereby announces it has received a notice from the allottee to the effect that the allottee will subscribe for all of the planned number of investment units to be issued for the issuance of new investment units through third-party allotment that was resolved at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment) at the Executive Meetings of Hankyu REIT held on January 25, 2018 and February 5, 2018. Details are described below.

Details

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| (1) Number of new investment units to be issued:       | 2,000 units<br>(Planned number of investment units<br>to be issued: 2,000 units) |
| (2) Total amount to be paid in (total purchase price): | 247,688,000 yen<br>(123,844 yen per unit)  |
| (3) Subscription period (Subscription date):           | March 12, 2018 (Mon.)  |
| (4) Payment date:                                      | March 13, 2018 (Tue.)  |
| (5) Allottee:  | Nomura Securities Co., Ltd.  |

<Reference>

1. The above issuance of new investment units through third-party allotment was resolved at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment) at the Executive Meetings of Hankyu REIT held on January 25, 2018 and February 5, 2018.  
For details of the concerned third-party allotment, etc., please refer to the press releases "Notice Concerning the Issuance of New Investment Units and Secondary Offering of Investment Units" dated January 25, 2018, and "Notice Concerning the Determination of Prices and Other Items for the Issuance of New Investment Units and Secondary Offering of Investment Units" dated February 5, 2018.

Disclaimer: This document is a press release to make a public announcement of Hankyu REIT's issuance of new investment units through third-party allotment, and has not been prepared as a solicitation for investment.

2. Changes in Total Number of Investment Units Issued and Outstanding as a Result of the Third-Party Allotment

Total number of investment units issued and outstanding at present:	636,500 units
Increase in number of investment units this time:	2,000 units
Total number of investment units issued and outstanding after third-party allotment:	638,500 units

3. Use of Funds to be Procured through the Third-Party Allotment

The (247,688,000) yen in proceeds from the above issuance of new investment units through third-party allotment will be held as cash on hand, deposited in a financial institution until expenditure and allocated to funds for future acquisition of specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations) or to funds for the repayment of borrowings.

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

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