



For Immediate Release

<Provisional translation>

May 24, 2018

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

Asset Management Company
Hankyu Hanshin REIT Asset Management, Inc.
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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 and Early Repayment of Existing Borrowing" on May 16, 2018 have been determined as below.

Interest rates for the debt financing amounts scheduled to be executed on May 28, 2018.

| Category | Lender | Amount of debt financing (millions of yen) | Interest rate | Maturity date |
|----------------------|-------------------------------------|--|----------------------------|---------------|
| Long-term borrowings | Sumitomo Mitsui Banking Corporation | 500 | 0.79156% Fixed interest | May 31, 2028 |
| | Development Bank of Japan Inc. | 500 | | |
| | Mizuho Bank, Ltd. | 500 | | |
| | Mizuho Trust & Banking Co., Ltd. | 500 | | |
| | The Senshu Ikeda Bank, Ltd. | 200 | | |
| Total | | 2,200 | | |

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