



For Immediate Release

<For translation purposes only>

October 2, 2007

REIT Issuer

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

Asset Management Company

**Hankyu REIT Asset Management, Inc.**  
Mineo Yamakawa, President & Representative Director  
Contact:  
Hideo Natsuaki,  
General Manager, Investor Relations Dept.  
Email: [ir@hankyu-rt.jp](mailto:ir@hankyu-rt.jp)

Notice Concerning the Completion of the Acquisition of Asset

Hankyu REIT, Inc. (hereafter "Hankyu REIT") hereby notifies that it has completed the acquisition of the asset listed below as announced in our press release dated August 3, 2007, "Notice Concerning the Acquisition of Assets (Execution of Agreement)."

Details

Overview of Acquisition

- |                             |   |
|-----------------------------|---|
| 1. Acquired asset:          | Real estate trust beneficiary interests (Note)  |
| 2. Property name:           | Sphere Tower Tennoz   |
| 3. Location:                | 2-2-8 Higashi-Shinagawa, Shinagawa-ku, Tokyo  |
| 4. Acquisition price:       | 9,405 million yen (excluding acquisition-related expenses, property tax, city planning tax and consumption tax, among others) |
| 5. Contract execution date: | August 3, 2007  |
| 6. Acquisition date:        | October 2, 2007   |
| 7. Seller:                  | Global One Real Estate Investment Corp.   |

(Note) This transaction is for the acquisition of a 33% interest with quasi co-ownership of the trust beneficiary interests of the land and building of this property.

Furthermore, for details related to this transaction, please refer to our press release dated August 3, 2007, "Notice Concerning the Acquisition of Assets (Execution of Agreement)."

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Hankyu REIT website: <http://www.hankyu-reit.jp/>