



For Immediate Release

<For translation purposes only>

May 28, 2008

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.**  
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Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rates applicable to short-term borrowings financed on February 28, 2008, have been decided as described below.

Interest rates for the loan amounts financed on February 28, 2008.

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Repayment term
Short-term borrowing	Mitsubishi UFJ Trust and Banking Corporation	6,300	1.09333%	February 27, 2009
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,400	1.09333%	
	The Sumitomo Trust & Banking Co., Ltd.	1,600	1.09333%	
	Sumitomo Mitsui Banking Corporation	1,500	1.09333%	
	The Bank of Ikeda, Ltd.	800	1.09333%	

(Note) The term applicable for interest rate is from May 30, 2008, to August 28, 2008. Hankyu REIT will make an announcement concerning the interest rates after August 29, 2008, when they have been decided.

- 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/>