



For Immediate Release

<For translation purposes only>

August 27, 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 1)	Repayment term
Short-term borrowing	Mitsubishi UFJ Trust and Banking Corporation (Note 2)	5,300	1.10167%	February 27, 2009
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,400	1.10167%	
	The Sumitomo Trust & Banking Co., Ltd.	1,600	1.10167%	
	Sumitomo Mitsui Banking Corporation	1,500	1.10167%	
	The Bank of Ikeda, Ltd.	800	1.10167%	

(Note 1) The term applicable for interest rate is from August 29, 2008, to November 27, 2008. Hankyu REIT will make an announcement concerning the interest rates after November 28, 2008, when they have been decided.

(Note 2) Concerning the debt financing from Mitsubishi UFJ Trust and Banking Corporation, Hankyu REIT announced in "Notice Concerning Early Repayment of Debt Financing" dated July 28, 2008, that it will repay a portion of 1,000 million yen on August 29, 2008, before the due date. The amount of debt financing listed above is the amount after the aforesaid repayment.

- 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/>