



For Immediate Release

<For translation purposes only>

April 27, 2009

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 October 31, 2008, have been decided as described below.

Interest rates for the loan amounts financed on October 31, 2008

| Category | Lender | Amount of debt financing (millions of yen) | Interest rate (Note) | Repayment term |
|----------------------|--|--|-------------------------------|------------------|
| Short-term borrowing | Mizuho Corporate Bank, Ltd. | 1,500 | 1.10909% Variable interest | October 30, 2009 |
| | The Chuo Mitsui Trust and Banking Company, Limited | 500 | 1.10909% Variable interest | October 30, 2009 |

(Note) The term applicable for variable interest is from April 30, 2009, to (but not including) October 30, 2009.

- 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/>