



(Translation of Japanese Original)
December 22, 2020

For Immediate Release

REIT Issuer
Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
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Yoshiaki Shiraki, Executive Director

Asset Management Company
Hankyu Hanshin REIT Asset Management, Inc.
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Notice Concerning Debt Financing Interest Rate

Hankyu Hanshin REIT, Inc. (hereafter "HHR") announces that the applicable interest rate of the debt financing announced in "Notice Concerning Debt Financing" on December 16, 2020 has been determined as below.

Interest rate for the debt financing amount scheduled to be executed on December 24, 2020

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	Maturity date
Long-term borrowing	Development Bank of Japan Inc.	4,000	0.49160% Fixed interest rate	December 24, 2030

- HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>