



For Immediate Release

REIT Issuer

Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
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Asset Management Company

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**Notice Concerning Completion of Acquisition and Transfer of Domestic Real Estate Trust
Beneficiary Interest**

Hankyu Hanshin REIT, Inc. (hereafter “HHR”) hereby notifies that it has completed the transfer and acquisition of the following assets described in “Notice Concerning Acquisition and Transfer of Domestic Real Estate Trust Beneficiary Interest” announced on October 18, 2021.

Details

Summary of the Asset Transferred

Asset name	Date of transfer	Location	Type of specified asset	Transfer price (Note)
Sphere Tower Tennozu (equivalent of 33% quasi co-ownership)	December 10, 2021	Shinagawa-ku, Tokyo	Trust beneficiary interest	8,600 million yen

Summary of the Asset Acquired

Asset name	Date of acquisition	Location	Type of specified asset	Acquisition price (Note)
H-CUBE MINAMIAOYAMA	December 14, 2021	Minato-ku, Tokyo	Trust beneficiary interest	6,650 million yen

(Note) Transfer-related expenses, acquisition-related expenses, property tax, city planning tax and consumption tax, among others are excluded.

For further information, please refer to “Notice Concerning Acquisition and Transfer of Domestic Real Estate Trust Beneficiary Interest” announced on October 18, 2021.

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