



For Immediate Release

<Provisional translation>

September 25, 2014

REIT Issuer

Hankyu REIT, Inc. (Securities Code: 8977)
 19-19 Chaya-machi, Kita-ku, Osaka
 Yoshiaki Shiraki, Executive Director

Asset Management Company

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Notice Concerning Debt Financing

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces its decision made today to undertake debt financing as described below.

1. Reason for Debt Financing

These funds will be allocated for the repayment of 7,000 million yen in borrowings that are due on September 30, 2014.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowing	Mizuho Bank, Ltd.	1,500	Not determined Fixed interest	September 30, 2014	Unsecured/ non-guaranteed Lump-sum repayment	September 30, 2022
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,400				
	Sumitomo Mitsui Banking Corporation	1,200				
	Mitsubishi UFJ Trust and Banking Corporation	1,200				
	The Senshu Ikeda Bank, Ltd.	1,200				
	Sumitomo Mitsui Trust Bank, Limited	500				
Total		7,000				

(Note) • Interest payment dates of borrowings are the last day of every March and September with the first payment date being March 31, 2015 (or the previous business day if the applicable date is a non-business day of the bank).

• The interest rates are scheduled to be determined on September 26, 2014. They will be announced once they are determined.

3. Use of Funds

Capital for repayment of borrowing below

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowing	Mizuho Bank, Ltd.	1,500	September 30, 2011	Unsecured/ non-guaranteed Lump-sum repayment	September 30, 2014
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,400			
	Sumitomo Mitsui Banking Corporation	1,200			
	Mitsubishi UFJ Trust and Banking Corporation	1,200			
	The Senshu Ikeda Bank, Ltd.	1,200			
	Sumitomo Mitsui Trust Bank, Limited	500			
Total		7,000			

4. Balance of Interest-bearing Debt After This Debt Financing

	Before execution of the debt financing (millions of yen)	After execution of the debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	5,000	5,000	±0
Long-term borrowings (Note)	50,900	50,900	±0
Total debt financing	55,900	55,900	±0
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	61,900	61,900	±0

(Note) Long-term debts are loans with a repayment term (from loan execution date until the due date) that exceeds one year.

5. Other Matters for the Appropriate Understanding and Judgment by Investors Concerning the Above Information

The risks associated with this debt financing, such as risks of repayment, have not changed in any material way from the "Investment Risks" stated in the most recent Securities Report (submitted on August 27, 2014).

- Hankyu REIT website: <http://www.hankyu-reit.jp/eng/>