



For Immediate Release

REIT Issuer

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

Asset Management Company

Hankyu REIT Asset Management, Inc.
Yoshiaki Shiraki, President & Representative Director
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Notice Concerning Appointment of Director with Special Title, Delegation of General Manager Responsibilities of Directors of Department and Office, and Retirement of Important Employees at Asset Management Company

Hankyu REIT, Inc. (hereafter "Hankyu REIT") hereby notifies that at the board of directors meeting held today at Hankyu REIT Asset Management, Inc., the asset management company that Hankyu REIT has selected to manage its assets, resolutions concerning appointment of a director with special title, delegation of the general manager responsibilities of directors of a department and an office, and retirement of important employees were passed.

Details

1. Appointment of Director with Special Title and Delegation of General Manager Responsibilities of Directors of Department and Office (as of April 1, 2016)

Managing Director and General Manager, Investment Management Department 2 and Investment Planning Office (in charge of Investment Management Dept. 1, Investment Management Dept. 2 and Investment Planning Office)

Toshinori Shoji (previous title: Director (in charge of Investment Management Dept. 1, Investment Management Dept. 2 and Investment Planning Office))

2. Retirement of Important Employees (as of April 1, 2016)

Name	Present Duties
Takanobu Yabuuchi	General Manager, Investment Management Department 2 and Investment Planning Office
Hiroyuki Nuka	General Manager (Assistant Director of Corporate Planning Department)

(Note 1) Both of them are scheduled to resume posts, etc., at Hankyu Corporation.

(Note 2) Successors are scheduled to be seconded, etc., from Hankyu Corporation and assume the posts of group leaders. Their names and other information are not disclosed as they do not fall under the category of important employees.

Hankyu REIT will conduct necessary procedures, including notification etc., as prescribed by the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Act and other applicable laws and regulations.

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, and Ministry of the Land, Infrastructure, Transport and Tourism, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.
- Hankyu REIT website: <http://www.hankyu-reit.jp/eng/>