



<Provisional translation>

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For Immediate Release

REIT Issuer

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

Asset Management Company

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Notice Concerning Debt Financing

Hankyu Hanshin REIT, Inc. (hereafter “Hankyu Hanshin REIT”) announces its decision made today to undertake debt financing (hereafter “Debt Financing”) as described below.

1. 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 borrowings	Mizuho Bank, Ltd.	700	Not determined Fixed interest rate	March 28, 2019	Unsecured/ non-guaranteed  Lump-sum repayment	March 28, 2029
	Development Bank of Japan Inc.	500				
	Sumitomo Mitsui Banking Corporation	500				
	Sumitomo Mitsui Trust Bank, Limited	500				
	Mizuho Trust & Banking Co., Ltd	500				
	The Senshu Ikeda Bank, Ltd.	300				
Total		3,000				

- (Note) •The interest payment dates are the 28th of every March and September with the first payment date being September 30, 2019 (or the next business day if the applicable date is a non-business day of the bank.).  
• The interest rates are scheduled to be determined on March 26, 2019. They will be announced once they are determined.

## 2. Reason for Debt Financing

These funds will be allocated to the acquisition funds of new specified asset (FUNDES JIMBOCHO) described in “Notice Concerning Acquisition of Domestic Real Estate ” announced today.

## 3. Total Amount to be Procured, Use of Funds and Scheduled Expenditure Date

### (1) Amount to be procured

3,000 million yen (planned)

### (2) Specific use of the funds to be procured

To be allocated to acquisition funds of the specific asset.

### (3) Expenditure Date (Scheduled)

March 29, 2019

## 4. Balance of Interest-bearing Debt after Execution of Debt Financing

	Before execution of debt financing (millions of yen)	After execution of debt financing (Note 2) (millions of yen)	Change (millions of yen)
Short-term borrowings	7,000	7,000	±0
Long-term borrowings (Note 1)	57,500	62,900	+5,400
<b>Total debt financing</b>	<b>64,500</b>	<b>69,900</b>	<b>+5,400</b>
Investment corporation bonds	4,000	4,000	±0
<b>Total interest-bearing debt</b>	<b>68,500</b>	<b>73,900</b>	<b>+5,400</b>

(Note 1) Long-term borrowings are borrowings with a repayment term (from the drawdown date until the maturity date) exceeding one year.

(Note 2) As for After execution of the debt financing, it is assumed that both debt financing described in “Notice Concerning Debt Financing” on November 8, 2018 (2,400 million yen to be executed on March 28, 2019) and today are executed.

## 5. Other

The risks associated with the Debt Financing, such as risks of repayment, have not changed in any material way from the “risks associated with the fund procurement through additional issuance of new investment units, debt financing and issuance of investment corporation bonds” in the “Investment Risks” stated in the Securities Report for the 27th fiscal period submitted on February 27, 2019.

• Hankyu Hanshin REIT website: <https://www.hankyuhanshinreit.co.jp/eng/>