



Hankyu Hanshin REIT

For Immediate Release

<Translation of Japanese Original>
September 16, 2020

REIT Issuer

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

Asset Management Company

Hankyu Hanshin REIT Asset Management, Inc.
Yoshiaki Shiraki, President & Representative Director
Contact:
Kiyotaka Okano
General Manager, Financial and IR Department
Email: IR_PR@hhram.co.jp

Notice Concerning Comprehensive Resolution on Issuance of Investment Corporation Bonds

Hankyu Hanshin REIT, Inc. (hereafter “HHR”) announces it has made a comprehensive resolution on the issuance of the investment corporation bonds at the executive meeting held today as described below.

Overview of Comprehensive Resolution on Issuance of Investment Corporation Bonds

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| (1) Type of investment corporation bonds | Unsecured domestic investment corporation bonds |
| (2) Total of maximum total amount of investment corporation bonds for subscription | Maximum of 100 billion yen
(within this range, offerings may be conducted twice or more times) |
| (3) Amount of each investment corporation bond for subscription | 100 million yen or more |
| (4) Issue period | From October 1, 2020 through December 30, 2020
(If an offering begins on or before December 30, 2020, it shall be included in the time of issuance) |
| (5) Use of funds | Acquisition of specified assets (as defined in “Act No. 198 of 1951, including subsequent revisions”, Paragraph 1, Article 2 of the Act on Investment Trusts and Investment Corporations.), repayment funds for debt, funds for redemption of investment corporation bonds (including short-term investment corporation bonds), repayment of security deposit, funds for repair, etc., and operating funds, etc. |
| (6) Security and guarantee | The investment corporation bonds for subscription will be issued on an unsecured and unguaranteed basis with no specific assets reserved. |

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