

For Immediate Release

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
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Notice Concerning Resignation and Election of Director and so on at Asset Management Company

Hankyu Hanshin REIT, Inc. (hereafter “Hankyu Hanshin REIT”) hereby notifies that at its Board of Directors Meeting held today at Hankyu Hanshin REIT Asset Management, Inc. (hereafter the “Asset Management Company”), the asset management company that Hankyu Hanshin REIT has selected to manage its assets, the following two matters were resolved; A) A resignation request was received from Director Hiroshi Aoyama and accepted, and a proposal was put forward for election of a director to the extraordinary general meeting of shareholders to be held on April 1, 2019. B) Delegation of the general manager responsibilities of the director. The details are as follows.

Details

1. Resigning Director (Date of resignation: March 31, 2019)

Director	Hiroshi Aoyama
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2. Director to be Newly Elected, Delegation of General Manager Responsibilities of the Director (as of April 1, 2019)

Director	Toshihiko Mori (In charge of Compliance Department and Internal Audit Department, and commissioned as Compliance Officer and General Manager of Compliance Department and Internal Audit Department)
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*The status of directors and important employees after April 1, 2019 is shown in Attachment 1 based on the “Notice Concerning Partial Changes in the Organization, Changes in Duties and Responsibilities of Directors, Election of Auditor and Changes in Important Employees at Asset Management Company” dated March 13, 2019 as well as the resignation and election, etc. of the above directors.

*Career summary of the director to be newly elected is provided in Attachment 2.

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

<Attached Materials>

- Attachment 1 Status of Directors and Important Employees (as of April 1, 2019)
- Attachment 2 Career Summary of Director to be Newly Elected
- Hankyu Hanshin REIT website: <https://www.hankyuhanshinreit.co.jp/eng/>

Status of Directors and Important Employees (as of April 1, 2019)

Position (Duties, Responsibilities and Commission)	Name
President and Representative Director (Business control)	Yoshiaki Shiraki
Managing Director (In charge of Investment Planning Department, Investment Management Department 1 and Investment Management Department 2)	Toshinori Shoji
Director (In charge of Financial and IR Department and Corporate Administration and Supervision Department)	Hideo Natsuaki
Director (In charge of Investment Planning Department and Investment Management Department 1, and commissioned as General Manager of Investment Planning Department)	Futoshi Kinoshita
Director (In charge of Compliance Department and Internal Audit Department, and commissioned as Compliance Officer and General Manager of Compliance Department and Internal Audit Department)	Toshihiko Mori
Director (part-time)	Noriyuki Yagi
Director (part-time)	Toyoyuki Komori
Auditor (part-time)	Yasuki Fukui
Auditor (part-time)	Koji Yoshida
Auditor (part-time)	Yorio Fujita
General Co-Manager of Investment Planning Department	Akihiko Nagasue
General Co-Manager of Investment Planning Department	Hiroshi Yoshida
General Manager of Investment Management Department 1	Masakazu Shimizu
General Manager of Investment Management Department 2	Toshiaki Hirano
General Manager of Financial and IR Department	Kiyotaka Okano
General Co-Manager of Financial and IR Department	Noriko Hattori
General Manager of Corporate Administration and Supervision Department	Akihisa Nakano

Career Summary of Director to be Newly Elected

Position	Name (Date of Birth)	Career Summary	
Director	Toshihiko Mori (Sep. 7, 1964)	Apr. 1989 Jun. 2001 Apr. 2002 Dec. 2002 Jun. 2004 Apr. 2008 Apr. 2017 Apr. 2019	Joined Hankyu Corporation Seconded to Hankyu Hotels Co., Ltd. Seconded to Dai-ichi Hankyu Hotels Co., Ltd. Named Assistant Director of Group Management and Group Policy Promotion Office of Hankyu Corporation Seconded to Hankyu Hotel Management Co., Ltd. Seconded to Hankyu Hanshin Hotels Co., Ltd. Seconded to Hankyu REIT Asset Management, Inc. Named General Co-Manager of Compliance Department and Internal Audit Department To be named Director, Compliance Officer and General Manager of Compliance Department and Internal Audit Department of Hankyu Hanshin REIT Asset Management, Inc.