(Translation of Japanese Original)
October 28, 2020

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 Debt Financing Interest Rate

Hankyu Hanshin REIT, Inc. (hereafter "HHR") announces that the applicable interest rate of the debt financing announced in "Notice Concerning Debt Financing" on October 21, 2020 has been determined as below.

Interest rate for the debt financing amount scheduled to be executed on October 30, 2020

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	Maturity date
Long-term borrowing	MUFG Bank, Ltd.	1,000	0.41818% Fixed interest rate	October 29, 2027

• HHR website: https://www.hankyuhanshinreit.co.jp/eng/