(Translation of Japanese Original)
February 13, 2025

For Immediate Release

REIT Issuer
**Hankyu Hanshin REIT, Inc.** (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Toyoshige Okazaki, Executive Director

Asset Management Company
**Hankyu Hanshin REIT Asset Management, Inc.**
Toyoshige Okazaki, President & Representative Director
Contact:
Hiroshi Itakura
General Manager, Financial and IR Department
Email: IR_PR@hhram.co.jp

# Notice Concerning Commencement of Tender Offer for Investment Units of Hankyu Hanshin REIT, Inc. by CITCO TRUSTEES (UT) LIMITED AS TRUSTEE OF 3D ENDEAVOR MASTER FUND – II

On February 13, 2025, CITCO TRUSTEES (UT) LIMITED AS TRUSTEE OF 3D ENDEAVOR MASTER FUND – II has commenced a tender offer (the "Tender Offer") for some of the investment units of Hankyu Hanshin REIT, Inc. (hereafter "HHR").

The Tender Offer was commenced without any prior consultation offer, etc., to HHR. HHR will express HHR's opinion after carefully examining the Tender Offer Statement together with other relevant information.

This disclosure does not express any opinion on the Tender Offer. HHR will announce HHR's opinion on the Tender Offer as soon as it is decided.

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