<Translation of Japanese Original>

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For Immediate Release

REIT Issuer
Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
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Notice Concerning Acquisition of Additional HHR Investment Units by Hankyu Hanshin Properties Corp.

Hankyu Hanshin REIT, Inc. (hereafter "HHR") has received a notice today from Hankyu Hanshin Properties Corp. (hereafter the "Sponsor"), the sponsor of Hankyu Hanshin REIT Asset Management, Inc., the asset management company that HHR has selected to manage its assets (hereafter the "Asset Management Company"), that the Sponsor will acquire additional investment units of HHR (hereafter the "Additional Acquisition").

The acquisition of these investment units constitutes "an act of purchase stipulated by government ordinance as an act equivalent to a tender offer" as defined in Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act. Please see below for more information.

This document serves as both a disclosure by HHR under the Securities Listing Regulations and a public announcement made in accordance with Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made to HHR (the investment corporation for unit purchase) by Hankyu Hanshin Properties Corp.

Details

1. Details of the Additional Acquisition

① Total number of investment units to be acquired	The maximum number to be acquired will be 81,185 units. (Note 1)
② Acquisition period	From March 21, 2025 to March 19, 2026 (planned) (Note 2)
③ Acquisition method	The Sponsor will acquire HHR investments units through open market purchases in accordance with a sale transaction agreement to be entered into with a securities company.

(Note 1) If the price of the investment units exceeds the initially set maximum price during the acquisition period, the maximum number of units to be acquired may not be reached or the acquisition may not take place at all.

(Note 2) The acquisition may be completed prior to the above period in case, for example, the number of units acquired reaches the maximum number.

2. Significance of the Additional Acquisition

HHR has sought to maximize unitholders' interest by obtaining opportunities for external and internal growth with the cooperative strategy under which HHR acquires properties owned and stably operated, or part of properties newly developed, by Hankyu Hanshin Holdings Group (the corporate group under Hankyu Hanshin Holdings, Inc. as a holding company; hereafter the "Sponsor Group") and the Sponsor Group undertakes the next development using the funds.

The Additional Acquisition further clarifies the intention of support by the Sponsor Group, and going forward, the sponsor support contributing to sustainable growth of HHR is expected.

3. Status of Sponsor Ownership of HHR Investment Units Before and After the Additional Acquisition

	Before the Additional Acquisition	At the Additional Acquisition (at maximum)	After the Additional Acquisition (at maximum)
Number of investment units issued and outstanding	695,200 units	—	695,200 units
Investment units owned by the Sponsor	22,400 units	81,185 units	103,585 units
Sponsor ownership ratio	3.22%	11.68%	14.90%

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