

2018 September

Announcement of the Building Completion and Hotel Opening
of a Hotel Development Fund

Hankyu Hanshin Real Estate Investment Advisors

Hankyu Hanshin Real Estate Investment Advisors (HHREIA) here announces the completion and opening of a hotel development project in which REIA has taken the role of Asset Manager. The hotel building was completed June 20th of this year, and the SPC of the project has acquired the TBI (trust beneficiary interest) of the building. The hotel opening of “Hotel Vista Premio Kyoto Nagomite!” (hereinafter “the hotel”) was August 20th.

The hotel is located in Nakagyōku of Kyoto City, a 7 minute walk from both Hankyu *Karasuma* station and Kyoto Subway *Shijō* station. The access to Nijō Castle and Kyoto Imperial Palace is very good, and the street which the hotel faces, Shinmachi-Dōri, becomes the center of the *Hoko machi* which makes it a perfect location for sightseeing. Furthermore, there is a *Tsuboniwa* (a compact garden) in the hotel lobby which gives the feel of a Kyoto *Machiya* (townhouses), and check-in will be done while sitting down in the front lobby. This higher grade accommodation type hotel will let you feel Kyoto with its guestrooms that has a taste of Japanese style integrated in them.

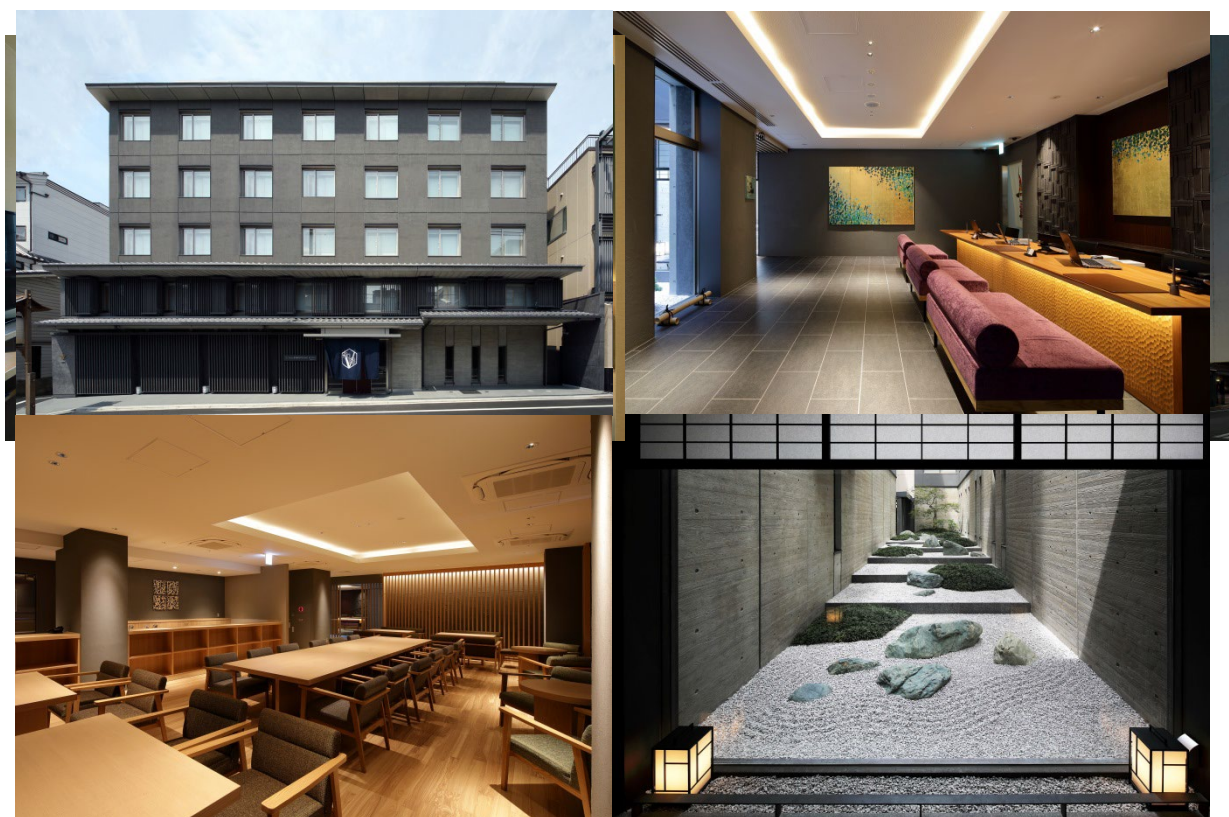
This is HHREIA’s 5th development SPC project and is the first project together with Vista Hotel Management CO., Ltd (Kanda Mitoshirocho 9-1, Chiyoda-ku, Tokyo), who is developing a proactive hotel opening strategy in recent years. Together we have strived to develop a high quality hotel by integrating the hotel operating know-how of Vista Hotel Management and HHREIA’s past achievement and experiences.

HHREIA is considering further hotel development projects for fund structuring, while continuously managing the hotel. HHREIA will continue to utilize Hankyu Hanshin Holdings Group’s wide range information network and financial creditworthiness to offer high quality asset management service that will be able to answer to our institutional investors’ expectation.

■ Hotel Vista Premio Kyoto Nagomitei Overview

Location	371 Shinmachi dori Rokkaku-cho, Nakagyo-ku, Kyoto City
Transportation	7 minute walk from Hankyu Kyoto Line “Karasuma” Station, Kyoto City Subway “Shijo” Station
Site Area	908.17 m ²
Total Floor Area	3,152.91 m ²
Structure/Scale	Reinforced Concrete/5 Stories
Design/Construction	Kajima Corporation
Number of Guestrooms	Total number of rooms: 84 (44 single, 40 double)
Other Facility/Equipment	Restaurant, non-smoking (all rooms), wi-fi (free), air purifier

< Exterior and Interior of the Hotel >



[Contact Info Regarding This Release]

Hankyu Hanshin Real Estate Investment Advisors, Inc.
Business Management and Planning Division
TEL: 06-6374-8950 FAX: 06-6374-8956

- This announcement is not material disclosed under the Financial Instrument and Exchange Act and is not an advertisement or the similar which is defined in the Act.
- The purpose of this announcement is not for our company to give investment advice or solicit specific financial products under the Financial Instrument and Exchange Law in or outside of Japan. Furthermore, this announcement is not for the purpose to solicit the TBI mentioned here.