

August 7th, 2020

**Announcement Regarding the Completion and Opening of a Hotel Development Project in
Matsuyama City**

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 April 30th 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 Matsuyama](#)” was July 3rd.

Hotel Vista Matsuyama (hereinafter “the hotel”) is located in the Ōkaidō area, which is the center of Matsuyama City, and has great access to popular sightseeing spots such as Saka no Ue no Kumo Museum, Bansuisou, Matsuyama Castle and the Dōgo *Onsen. Furthermore, this area has one of the largest entertainment district in Shikoku and is one of the best location for sightseeing. Since the hotel is also in a walking distance from the business district, where many sales offices of private sector businesses in the Shikoku region as well as governmental offices (such as Ehime prefectural office and Matsuyama City Hall), the location is very convenient for business purpose customers as well. The hotel is an accommodation type hotel and the interior design of the building and guestrooms are in blue, the color of the sky and sea of Matsuyama, and orange, the image of **Iyokan orange which creates a warm yet stylish atmosphere.

*Onsen: hot spring
**Iyokan: type of citrus

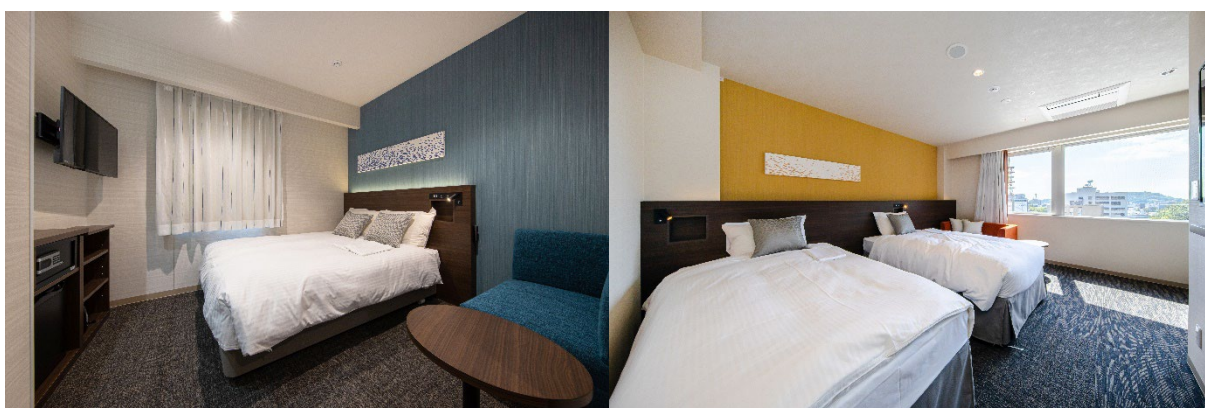
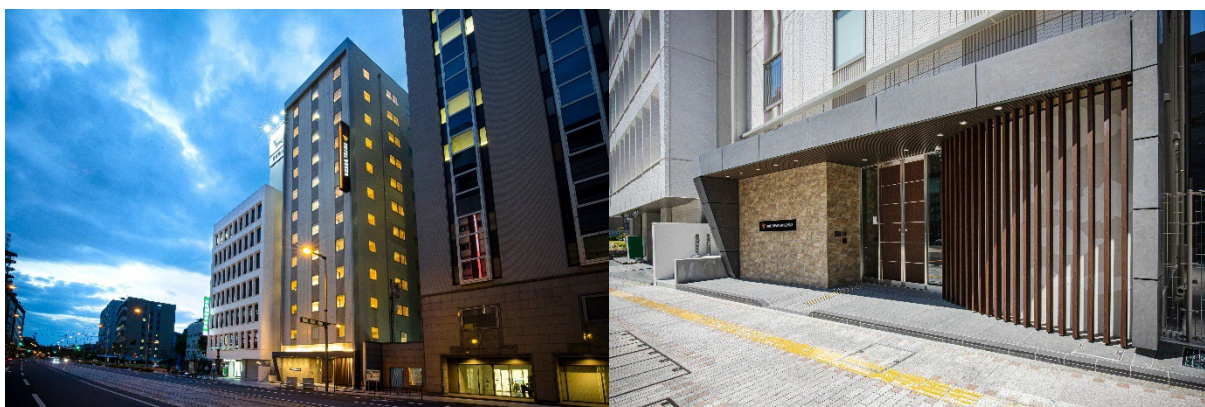
This is HHREIA’s 6th hotel development SPC project and is the second project together with [Vista Hotel Management CO., Ltd](#) (Kanda Mitoshirocho 9-1, Chiyoda-ku, Tokyo), who is the operator of the hotel, after working together on “[Hotel Vista Premio Kyoto Nagomitel](#)” (located in Rokkaku-cho, Nakagyo-ku, Kyoto City/ Opened August 2018). 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 various types of income producing property 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 credibility to offer high quality asset management service that will be able to answer to our institutional investors’ expectation.

Hotel Vista Matsuyama Overview

Location	Ichibancho 3-3-5, Matsuyama City, Ehime
Transportation	2 minutes’ walk from IYOTESU Ōkaido Tram Stop
Site Area	637.59 m ²
Total Floor Area	3,987.95 m ²
Structure/Scale	Steel Construction/ 12 Stories
Design/Construction	DAIWA HOUSE INDUSTRY CO., LTD
Number of Guestrooms	Total number of rooms: 140 (Single: 66, Semi-Double: 41, Twin: 33)
Other Facility/Equipment	Café, Non-smoking (all rooms), Wi-fi (free), Air Purifier

[Exterior and Interior of the Hotel]



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