

PARTICIPATING IN LOGISTICS PROPERTY PROJECT IN 4 CITIES IN AUSTRALIA (SYDNEY, MELBOURNE, BRISBANE, AND PERTH)

- To provide an investment management business through a fund overseas -

Hankyu Hanshin Properties Corp. (“HHP”, Head Office: Kita-ku, Osaka; President: Yasuki Fukui), through its Australian subsidiary, Hankyu Hanshin Properties Australia Pty Ltd (“HHPAUS”), will participate in a logistics property project (the “Project”) in Australia.

HHPAUS will launch a new multi-investor fund (the “Fund”) which will acquire an interest in 11 Logistics Estates that ESR Group Limited and its subsidiaries (“ESR”) is managing across Sydney, Melbourne, Brisbane and Perth (the “Portfolio”). ESR Group is APAC’s largest real asset manager powered by the New Economy, which has US\$156 billion in assets under management globally. Moreover, in addition to HHPAUS, Mitsui O.S.K. Lines, Ltd. (MOL) and Kintetsu Real Estate Co., Ltd. (KRE) plan to invest in the Fund.

HHPAUS with ESR will oversee the investment management of the Fund, and through it, improve the value of the Portfolio and respond to the needs of investors.

HHPAUS was established in 2023 and acquired an interest in 60 Margaret in Sydney that same year. HHPAUS will continue to expand its real estate business in Australia and expand its investment management business as well.



■Overview of the Portfolio

The Portfolio comprises logistics real estate assets with a total of 11 logistics estates (43 buildings) across stabilised and development buildings. They all are located in key logistics precincts in each city and have high specifications for floor load and ceiling height, moreover, many have advanced facilities such as air conditioning, refrigeration, and automation, so will benefit from strong demand from logistics operators.

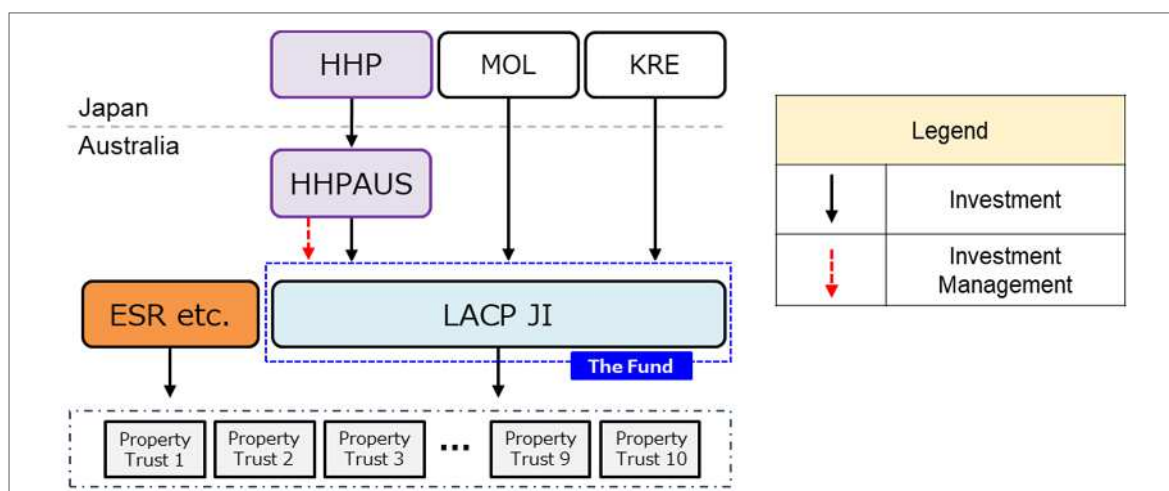
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|----------------------|---------------------------|
| Number of Properties | 11 estates (43 buildings) |
| Site area | Approx. 1.69 million sqm |
| Rentable area | Approx. 0.86 million sqm |



Photos of the Properties (Representative)

■Scheme of the Project

HHPAUS established LACP JI Trust ("LACP JI") which are Australian trusts, on 31st of July this year. In establishing the Fund, LACP JI will receive capital increases from HHPAUS and two other companies before acquiring an interest of the trusts that hold properties.



Scheme of the Project

■ About HHP

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| Company Name | Hankyu Hanshin Properties Corp. |
| Address | Hankyu Terminal Building, 1-1-4, Shibata, Kita-ku, Osaka, Japan |
| Representative | Yasuki Fukui |
| Paid-in Capital | 12.4 billion Japanese yen |
| Revenue | 126.8 billion Japanese yen (as of end of March 2023) |
| Business | Leasing of office and commercial facilities, real estate development, area management, real estate fund, sale and lease of condominiums, sale of detached houses and housing lots, brokerage, renovation, lease management, land utilization, etc. |
| Number of employees | 951 (as of March 31, 2024) |

■ About HHPAUS

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| Company Name | Hankyu Hanshin Properties Australia Pty Ltd |
| Capital Structure | Hankyu Hanshin Properties Corp. 100% |
| Establishment | May 12, 2023 |
| Business | Real estate business in Australia (leasing, sales, development, etc.), progress management of local projects, market research, search for new projects, strengthen relationships with local companies, search for new partners |

■ About MOL

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| Company Name | Mitsui O.S.K. Lines, Ltd. |
| Address | 2-1-1, Toranomom, Minato-ku, Tokyo, Japan |
| Representative | Tsuyoshi Hashimoto |
| Paid-in Capital | 65.5 billion yen |
| Business | Dry Bulk Ship Business, Tanker Business, Liquefied Gas Ship Business, Ocean Business, Offshore Wind Power Generation Business, Container Ship Business, Automobile Ship Business, Terminal Business, Logistics Business, Real Estate Business, Ferry and Inshore RORO Ship Business, Cruise Business, Tugboat Business, Maritime Consulting Business |
| Number of employees | 1,243 (non-consolidated, as of March 31, 2024) |

■ About KRE

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| Company Name | Kintetsu Real Estate Co., Ltd. |
| Address | 6-5-13, Uehonmachi, Tennoji-ku, Osaka, Japan |
| Representative | Takahisa Kurahashi |
| Paid-in Capital | 100 million Japanese yen |
| Business | Condominium business, detached house and residential land sales business, contract business for custom-built housing, real estate brokerage business, real estate appraisal business, renovation business, golf course management, office building business, commercial facility operation and management, parking lot business, overpass business |
| Number of employees | 952 (as of April 1, 2024) |