

HULIC REIT, INC.

Translation Purpose Only

September 24, 2019

To All Concerned Parties

Name of REIT Issuer:
Hulic Reit, Inc.
2-26-9 Hatchobori, Chuo-ku, Tokyo, Japan
Eiji Tokita, Executive Officer
(TSE Code: 3295)

Contact:
Asset Management Company
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Eiji Tokita, President and CEO
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Notice concerning Partial Early Repayment of Borrowings

TOKYO, September 24, 2019 – Hulic Reit, Inc. (hereinafter referred to as “Hulic Reit”) announced today that it has decided to make a partial early repayment of certain existing borrowings (hereinafter referred to as the “early repayment”) as follows.

1. Details of the early repayment

- (1) Amount of repayment: ¥2.65 billion
(2) Date of repayment: September 30, 2019
(3) Funds for repayment: Part of proceeds from the Primary Offering described in “Notice concerning Determination of Prices, etc. for Issuance of New Investment Units and Secondary Offering of Investment Units” released on September 18, 2019 and cash reserve

2. Details of borrowings subject to the early repayment

Term	Lender	Borrowing amount	Drawdown date	Repayment date	Repayment method	Security
Short-term	Mizuho Bank, Ltd.	¥3.2 billion (Note 1)	September 12, 2019	March 31, 2020	Lump-sum repayment	Unsecured and unguaranteed

Notes:

- 1 The outstanding balance on borrowings following the early repayment of the borrowings stated above is ¥0.55billion.
- 2 For details on the borrowings, please see “Notice concerning the Borrowing of Funds” released on September 9, 2019.

Disclaimer: This press release is an announcement concerning partial early repayment of borrowings of Hulic Reit and was not prepared for the purpose of soliciting investment. When investing, Hulic Reit advises investors to do so based on their own responsibility and discretion, after ensuring that they have read the prospectus on the issuance of new investment units and the secondary offering of investment units as well as any amendments prepared by Hulic Reit.

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3. Status of interest-bearing debt after the early repayment

(Millions of yen)

	Before repayment	After repayment	Change
Short-term borrowings (Note)	7,160	4,510	(2,650)
Long-term borrowings (Note)	130,600	130,600	0
Total borrowings	137,760	135,110	(2,650)
Investment corporation bonds	12,000	12,000	0
Total interest-bearing debt	149,760	147,110	(2,650)

Note: “Short-term borrowings” refer to borrowings with a maturity of one year or less from the drawdown date. “Long-term borrowings” refer to borrowings with a maturity of more than one year. At any point in time, even when the time until maturity of long-term borrowings is less than one year, the outstanding balance is still included in “Long-term borrowings.”

4. Outlook

The effect of the execution of the early repayment is immaterial and there are no changes to the forecasts for the financial results for the fiscal period ending February 29, 2020 and the fiscal period ending August 31, 2020.

5. Other necessary matters for investors to adequately understand and make an informed decision based on the above information

There are no changes to the risks pertaining to the early repayment listed in “Part 2. Reference Information; Section 2. Information supplementary to reference documents; 7. Investment Risks” of the securities registration statement submitted to the regulator on September 9, 2019.

* Hulic Reit’s website: <https://www.hulic-reit.co.jp/en/>

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