

HULIC REIT, INC.

Translation Purpose Only

December 7, 2016

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, December 7, 2016 – 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: ¥3.0 billion
(2) Date of repayment: January 10, 2017
(3) Funds for repayment: Investment corporation bonds described in the “Notice concerning Issuance of Investment Corporation Bonds” released today, 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	Syndicate of lenders arranged by Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 1)	¥5.42 billion (Note 2)	September 16, 2016	August 31, 2017	Lump-sum repayment	Unsecured and unguaranteed

Notes:

- 1 The syndicate of lenders consists of Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- 2 The outstanding balance on borrowings following the early repayment of the borrowings stated above is ¥2.42 billion.
- 3 For details on the borrowings, please see “Notice concerning the Borrowing of Funds” released on September 14, 2016.

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

(Millions of yen)

	Before repayment (as of December 7, 2016)	After repayment (as of January 10, 2017)	Change
Short-term borrowings (Note)	19,450	16,450	(3,000)
Long-term borrowings (Note)	74,810	74,810	0
Total borrowings	94,260	91,260	(3,000)
Investment corporation bonds	2,000	5,000	3,000
Total of borrowings and investment corporation bonds	96,260	96,260	0
Other interest-bearing debt	–	–	–
Total interest-bearing debt	96,260	96,260	0

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 28, 2017 and the fiscal period ending August 31, 2017.

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 “Chapter 1. Fund Information, Part 1. Fund Status, 3. Investment Risks” of the securities report submitted to the regulator on November 24, 2016.

*This press release was distributed to:

The Tokyo Stock Exchange Press Club (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism (MLIT), and the press club for construction publications of the MLIT