

## Hankyu Hanshin Properties Corp. to enter the residential development business in India through investment in a fund managed by HDFC Bank Group, India's largest banking group

Hankyu Hanshin Properties Corp. (HHP) hereby announces its investment in a fund (hereinafter, "the Fund") managed by HDFC Capital Advisors Limited (hereinafter, "HDFC Capital"), which is a group company of India's largest private sector bank, HDFC Bank. Through the Fund, HHP will enter the residential development business in India.

With a population of approximately 1.4 billion—now the largest of any country in the world—India stands as one of the major global economies and constitutes a massive domestic market. It continues to experience dramatic growth, which is driven by robust consumer purchasing power. However, rapid urbanization has led to a serious housing shortage, prompting the Indian government to promote housing supply under its "Housing for All" policy.

The Fund managed by HDFC Capital primarily targets loans for residential development projects in major Indian cities. By providing capital to projects developed by major and mid-tier developers in the country, it aims to contribute to the promotion of housing supply for income groups up to the middle-income level.

### ■ Overview of the Project

This project, conducted through the Fund managed by HDFC Capital specifically for residential development in India, involves providing secured loans for residential development projects. These projects primarily target income groups up to the middle-income level in four major cities (Mumbai, Bengaluru, Delhi, and Pune). HHP plans to expand its involvement while carefully selecting future projects for financing.

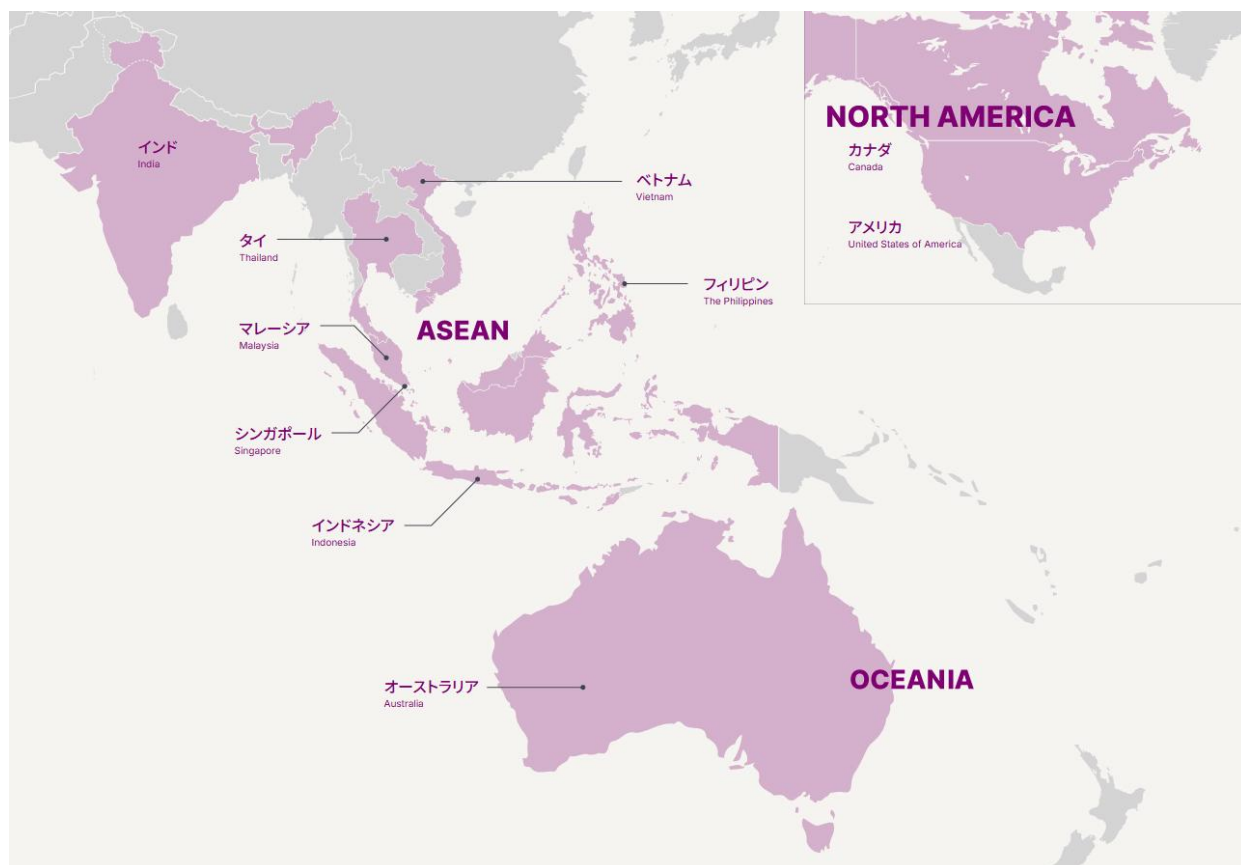
#### Examples of projects financed by the Fund



## ■ Hankyu Hanshin Properties' Overseas Business Strategy

Leveraging the extensive experience and proven track record established in Japan, HHP aims to accumulate expertise and expand the scale of its overseas real estate business. From a long-term corporate value perspective, HHP is actively pursuing initiatives within the high-growth ASEAN region, while simultaneously broadening its business footprint in developed nations, including the United States. HHP's overseas operations span diverse real estate sectors, encompassing leasing (stock-based), property sales (trading-based), and comprehensive residential development.

HHP views this investment as the crucial first step toward business expansion in India. Going forward, HHP intends to expand its residential development business by building partnerships with various local developers through the Fund.



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\*Please note that news releases written in Japanese are treated as the official release.