May 27, 2015

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director,
Head of Corporate Planning Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Notice of Acquisition and Sale of Assets

Kenedix, Inc. will purchase and sell the two properties listed below. The counterparty for both transactions is Kenedix Residential Investment Corporation.

1. Reason for acquisition and sale

   Kenedix will purchase trust beneficiary rights backed by land used for a healthcare facility and sell a residential property that is included in consolidated assets. Kenedix will use its subsidiary for this acquisition and sale. Kenedix believes that these two transactions will contribute to the formation and growth of the Kenedix Group's J-REIT investment portfolio.

2. Assets to be acquired or sold

	Description and location	Acquisition/ Selling price (Million yen, net of taxes)	Category
(1) Assets to be acquired	Nichii Home Tama Plaza (land)* (Kawasaki, Kanagawa)	1,120	Land (for healthcare facility)
(2) Assets to be sold	KDX Residence Morishita Chitose (Sumida-ku, Tokyo)	1,100	Residential

   * A Kenedix subsidiary owns the healthcare facility building that is located on this leased land. By acquiring the land, the Kenedix Group now owns both the land and building.

3. Name of the seller and purchaser

Name	Kenedix Residential Investment Corporation

4. Schedule

Contract signing	May 28, 2015 (tentative)
Closing date	June 1, 2015 (tentative)

5. Outlook

   The impact on 2015 results of operations is negligible. There is no change in the 2015 consolidated forecast announced on February 10, 2015. An announcement will be made promptly if a forecast revision is needed due to changes in the operating environment, real estate market or results of operations.

Cautionary Statement Concerning Forward-Looking Information
This press release contains forward-looking statements that include "intends," "will" and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of the Company. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. The Company does not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.