June 25, 2015

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director,
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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 Listing Approval for Senior Healthcare J-REIT

Japan Senior Living Investment Corporation received approval today from Tokyo Stock Exchange, Inc. for the listing of its investment units on the REIT securities market of the Tokyo Stock Exchange. The establishment of Japan Senior Living Investment was announced by Kenedix, Inc. on May 12, 2015 in a release titled "Notice of Establishment of a Senior Healthcare J-REIT." This J-REIT is managed by Japan Senior Living Partners Co., Ltd., in which Kenedix has a 60% equity interest. Japan Senior Living Investment will invest primarily in healthcare facilities (including senior living facilities such as private nursing homes, serviced senior housing and other facilities and medical facilities such as hospitals, clinics, medical malls and senior nursing care facilities).

1. Overview

   The basic philosophy of Japan Senior Living Investment is to contribute to society by functioning as a channel between capital markets and the healthcare industry. This J-REIT is dedicated to supporting the growth of the healthcare industry across a broad range of categories while maximizing the satisfaction of all stakeholders, which include the users and operators* of healthcare facilities as well as investors. By investing in healthcare facilities, Japan Senior Living Investment wants to play a role in enabling people to live long and healthy lives. The shareholders of Japan Senior Living Partners and a parent company of a shareholder have many years of experience involving investments, loans, operations and other services for healthcare facilities, primarily for senior living requirements. The shareholders are Kenedix, Inc., Shinsei Bank, Limited, Haseko Corporation, Mitsubishi UFJ Trust and Banking Corporation, LIXIL Group Corporation and Sompo Japan Nipponkoa Holdings, Inc., a parent company of Sompo Japan Nipponkoa Insurance, Inc.

   Kenedix has sponsor support contracts with Japan Senior Living Investment and Japan Senior Living Partners. Kenedix plans to support the growth of Japan Senior Living Investment by providing information about real estate properties, supplying personnel and expertise, warehousing, and assisting this J-REIT in other ways.

   Note: Operators are the entities responsible for the operations of the healthcare facilities.

2. Outlook

   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.

This press release provides information regarding the Investment Corporation's listing of its investment units, and is not provided as an inducement or invitation for investment. We caution readers to refer to the Investment Corporation's Prospectus and Notice of Amendments thereto and to undertake investment decisions subject to individual determination.