KENEDIX
Retail REIT Corporation

Translation of Japanese Original

January 21, 2016

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
Representative: Ryosuke Homma, CEO and President
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Notice Concerning the Completion of Property Acquisition (Life Nishi-Tengachaya)

Kenedix Retail REIT Corporation ("KRR") announced today that it completed the acquisition of the following property.

Acquired property

Property number	Property name	Location	Type of acquisition	Acquisition price (million yen)
O-9	Life Nishi-Tengachaya	Nishinari ward, Osaka, Osaka	Trust beneficiary interest in real estate	1,505

(Note) The acquisition price above does not include taxes and related costs.

Please refer to press release "Notice Concerning Acquisition of Property (Life Nishi-Tengachaya)" announced on January 20, 2016 for details.

Note: KRR's website address: http://www.krr-reit.com/en/

This notice is the English translation of the Japanese announcement on January 21, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.