KENEDIX
Retail REIT Corporation

Translation of Japanese Original

April 21, 2016

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
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(Securities Code: 3453)

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Notice Concerning the Completion of Property Acquisition (5 properties)

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

Acquired properties

Property number	Property name	Location	Type of acquisition	Anticipated acquisition price (million yen)
T-15	Nakamachidai Tokyu Store	Tsuzuki-ku, Yokohama, Kanagawa	Trust beneficiary interest in real estate	3,360
T-17	Life Kameido	Koto-ku, Tokyo	Trust beneficiary interest in real estate	1,450
O-10	Million Town Tsukaguchi (Land)	Amagasaki, Hyogo	Trust beneficiary interest in real estate	3,723
N-4	Homecenter Kohnan Sunadabashi	Higashi-ku, Nagoya, Aichi	Trust beneficiary interest in real estate	7,140
R-7	Solala Plaza	Aoba-ku, Sendai, Miyagi	Trust beneficiary interest in real estate	5,720

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

Please refer to press release "Notice Concerning Acquisition and Leasing of Assets (7 properties)" announced on March 31, 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 April 21, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Disclaimer: This press release is not an offer to sell or a solicitation of any offer to buy the securities of KRR in the United States or elsewhere. Investment units may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933 (the "Securities Act"). Any public offering of investment units to be made in the United States will be made by means of an English language prospectus prepared in accordance with the Securities Act that may be obtained from KRR and that will contain detailed information about KRR and its management, as well as KRR's financial statements. However, KRR will not undertake a public offering and sale of investment units in the United States, and the investment units have not been and will not be registered under the Securities Act.