KENEDIX
Retail REIT Corporation

Translation of Japanese Original

July 6, 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
Contact: Koichiro Nobata, General Manager of Planning Department, Retail REIT Division
TEL: +81-3-5623-3868

Notice Concerning the Schedule of Change in the Important Employee for the Asset Management Company

Kenedix Retail REIT Corporation ("KRR") announced today the change in the important employee for Kenedix Real Estate Fund Management, Inc., the asset manager for KRR. Details are as follows.

1. Change of Important Employee (as of August 1, 2016)

Position	Newly appointed	Previously appointed
General Manager of Asset Investment Department, Retail REIT Division	Shinya Kaneko	Kiyotaka Kato

Attached: brief career summary of the new General Manager of Asset Investment Department, Retail REIT Division

2. Others

Reporting and notifications with regard to the change of the important employee will be conducted in accordance with the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.

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

This notice is the English translation of the Japanese announcement on July 6, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attachment

Title	Name	Career Summary	
General Manager of Asset Investment Department, Retail REIT Division	Shinya Kaneko	April 2003	Nissho Iwai Corporation (currently Sojitz Corporation)
		April 2006	Urban Development Department, Sojitz Corporation
		March 2008	Kenedix Advisors Co., Ltd.
		May 2009	Mitsui & Co., Logistics Partners Ltd.
		April 2011	Strategic Investment Department, Kenedix, Inc.
		August 2016	General Manager of Asset Investment Department, Retail REIT Division, Kenedix Real Estate Fund Management, Inc. (scheduled)