February 24, 2016

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 Regarding Dividends from Surplus

The Board of Directors of Kenedix, Inc. approved a resolution on February 24, 2016 to submit a proposal to pay dividends from surplus as follows with a record date of December 31, 2015 at the Ordinary General Meeting of Shareholders to be held on March 25, 2016.

1. Details of dividends

	Final amount	Most recent dividend forecast (announced on February 10, 2016)	Results for the previous fiscal year
Record date	December 31, 2015	Same as on the left.	December 31, 2014
Dividend per share	4 yen	Same as on the left.	3 yen
Total dividends	1,046 million yen	-	796 million yen
Effective date	March 28, 2016	-	March 26, 2015
Dividend resource	Retained earnings	-	Retained earnings

2. Reasons

Kenedix positions the distribution of earnings to shareholders as one of its highest priorities. The basic policy regarding dividends is to make continuous dividend payments in line with consolidated operating results. The dividends from surplus are determined by taking into account all applicable factors, including operating results, the need to retain earnings to generate growth, the dividend payout ratio and other items.

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.