August 5, 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 Concerning Withdrawal of Letter of Intent for Acquisition of Shares

Kenedix, Inc. has decided to withdraw the letter of intent for the acquisition of the shares of the target company notified in the press release "Notice Concerning Submission of Letter of Intent for Acquisition of Shares Involving Changes in Subsidiary" dated August 3, 2016. Details are as follows.

1. Outline of the deal

As was announced in the aforementioned August 3, 2016 press release, Kenedix had submitted a letter of intent for the acquisition of the shares of the target company, which is engaged in planning, designing and execution of repair, restoration, interior decoration and renewal of office buildings in the Greater Tokyo area. However, Kenedix has decided to withdraw the letter of intent in view of the results of the negotiations with the seller.

2. Outlook

There is no impact on the 2016 consolidated results of operations. An announcement will be made promptly if a forecast revision is needed.

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.