October 27, 2016

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
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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 of Investment in Silent Partnership (Retail Facility)

Kenedix, Inc. has decided to make a silent partnership (tokumei kumiai) investment in JRP8 Godo Kaisha (the SPC), which will acquire a trust beneficiary right backed by a retail facility.

1. Summary and reason for the investment

The SPC plans to acquire a retail facility using co-funding provided by Kenedix and Kenedix Retail REIT Corporation. Kenedix believes that this investment will earn returns and contribute to growth in assets under management and support the growth of Kenedix affiliated REITs. The SPC is expected to become Kenedix's consolidated subsidiary.

2. Amount and ratio of investment in silent partnership

Kenedix, Inc.	1,392 million yen (93.3%)
Kenedix Retail REIT Corporation	100 million yen (6.7%)
Total	1,492 million yen (100.0%)

3. Summary of the underlying asset

Name of the property	Yumemachi Narashinodai Mall
Location	Narashinodai, Funabashi-shi, Chiba
Category	Retail facility (1 property)

4. Schedule

Date of investment in the SPC	October 31, 2016 (planned)
Date of asset purchase using the SPC	November 1, 2016 (planned)

5. Outlook

The impact on the 2016 results of operations is negligible. There is no change in the 2016 consolidated forecast announced on February 10, 2016. An announcement will be made promptly if a forecast revision is needed due to changes in the operating environment, real estate market or results of operations.

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.