December 8, 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 of Retirement of Treasury Shares

The Board of Directors of Kenedix, Inc. approved a resolution on December 8, 2016 to retire its treasury shares pursuant to Article 178 of the Companies Act. Details are as follows.

(1) Type of shares to be retired: Common stock of Kenedix, Inc.

(2) Number of shares to be retired: 14,780,400 shares
(5.56% of total shares outstanding before the retirement)

(3) Planned date of retirement: December 19, 2016 (tentative)

(Reference) 1. Number of shares before the retirement (as of November 30, 2016)
Total number of shares outstanding: 265,695,100 shares
Number of treasury shares: 14,780,400 shares (excluding BBT and J-ESOP)

2. Number of shares after the retirement (estimates for December 31, 2016)
Total number of shares outstanding: 250,914,700 shares
Number of treasury shares: 0 share (excluding BBT and J-ESOP)

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.