KENEDIX
Office Investment Corporation

Translation of Japanese Original

February 13, 2017

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Ryosuke Homma, CEO and President
Inquiries:
Hikaru Teramoto
General Manager of Planning Department
Office REIT Division
TEL: +81-3-5623-8979

Notice Concerning the Change of CEO and President, Directors, Auditor and Important Employees at the Asset Management Company (Scheduled)

Kenedix Office Investment Corporation ("the Investment Corporation") has announced that Kenedix Real Estate Fund Management, Inc. ("the Asset Management Company"), the asset management company for the Investment Corporation, decided to propose agendas on appointments of directors and auditor and a change of director as described in paragraph 1 and 2 below at the ordinary general shareholders' meeting of the Asset Management Company to be held on March 29, 2017, and change the important employees as described in paragraph 4 below.
Furthermore, Ryosuke Homma is scheduled to be proposed as a candidate for Chairman and Masahiko Tajima is scheduled to be proposed as a candidate for CEO and President at its Board of Directors to be held after the ordinary general shareholders' meeting of the Asset Management Company.
The details are provided as follows.

1. Directors and Auditor to be Newly Appointed (on March 29, 2017)

Director Keisuke Sato
Director Motoshi Ichiki
Auditor Masayuki Kobayashi

* Please refer to the Attached Material for the brief personal history.

2. Director to be Retired (on March 29, 2017)

Director and COO Akira Tanaka (General Manager of Residential REIT Division)

3. Status of the Asset Management Company Board of Directors after the Appointments and Retirement (on March 29, 2017)

Chairman (full-time)	Ryosuke Homma
CEO and President (full-time)	Masahiko Tajima
Director and COO (full-time)	Naokatsu Uchida (General Manager of Office REIT Division)
Director and COO (full-time)	Akihiro Asano (General Manager of Retail REIT Division)
Director and COO (full-time)	Keisuke Sato (General Manager of Residential REIT Division)
Director and COO (full-time)	Motoshi Ichiki (General Manager of Private REIT Division, General Manager of Planning Department, Private REIT Division)
Auditor (part-time)	Haruo Funabashi
Auditor (part-time)	Tetsuo Ueda
Auditor (part-time)	Shintaro Kanno
Auditor (part-time)	Masayuki Kobayashi

4. Change of Important Employees (on March 29, 2017)

Position	(Newly appointed)	(Previously appointed)
Director and COO, General Manager of Residential REIT Division	Keisuke Sato	Akira Tanaka
General Manager of Planning Department, Office REIT Division	Jiro Takeda	Hikaru Teramoto
General Manager of Planning Department, Residential REIT Division	Shin Yamamoto	Keisuke Sato

* Please refer to the Attached Material for the brief personal history.

Reporting and notifications with regard to these matters will be conducted in accordance with the Financial Instruments and Exchange Act, the Real Estate Transaction Business Law, and other applicable laws and regulations.

The Investment Corporation's website: http://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on February 13, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Attached Material
The Brief Personal History of the Newly Appointed Directors

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Director and COO, General Manager of Residential REIT Division	Keisuke Sato	April 1993	Tokyu Land Corporation
		October 2002	J.P. Morgan Securities Asia Private Limited
		May 2006	Capital Advisers Co., Ltd.
		October 2007	Roundhill Capital Partners K. K.
		November 2011	Kenedix, Inc.
		February 2012	General Manager of Financial Planning Division, Kenedix REIT Management, Inc.
		August 2012	Director / General Manager of Investment Management Division, Kenedix REIT Management, Inc.
		October 2013	General Manager of Investment Management Department, KRI Fund Division, Kenedix Real Estate Fund Management, Inc.
		March 2016	General Manager of Planning Department, Residential REIT Division, Kenedix Real Estate Fund Management, Inc. (Current position*)
		March 2017	Director and COO, General Manager of Residential REIT Division, Kenedix Real Estate Fund Management, Inc. (Scheduled to be appointed)

* The leave from the position is scheduled on March 29, 2017.

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Director and COO, General Manager of Private REIT Division, General Manager of Planning Department, Private REIT Division	Motoshi Ichiki	April 1990	Corporate Business Division 7, Head Office, The Nippon Credit Bank, Limited.
		March 1994	Aoyama Branch Office, The Nippon Credit Bank, Limited.
		March 1996	Fukuoka Branch Office, The Nippon Credit Bank, Limited.
		March 1999	Shibuya Branch Office, The Nippon Credit Bank, Limited.
		March 2001	Corporate Business Division 4, Head Office, The Nippon Credit Bank, Limited.
		August 2002	Real Estate Department, Kennedy-Wilson Japan, Co., Ltd.
		March 2009	Corporate Planning Department, Kennedy-Wilson Japan, Co., Ltd.
		January 2010	Transferred to Kenedix Asset Management, Inc.
		June 2010	Transferred to Pacific Holdings, Inc.
		December 2011	Corporate Planning Department, Kenedix, Inc.
		October 2013	Special Appointed Manager, General Manager of KPI Fund Division, General Manager of Planning Department, KPI Fund Division Kenedix Real Estate Fund Management, Inc. Executive Director, Kenedix Private Investment Corporation (Current position)
		February 2014	General Manager of Private REIT Division, General Manager of Planning Department, Private REIT Division, Kenedix Real Estate Fund Management, Inc. (Current position)
		March 2017	Director and COO, General Manager of Private REIT Division, General Manager of Planning Department, Private REIT Division, Kenedix Real Estate Fund Management, Inc. (Scheduled to be appointed)

The Brief Personal History of the Newly Appointed Auditor

Position	Name	Main Brief Personal History (Company name etc. at that time)	
Auditor	Masayuki Kobayashi	April 1984	Tokyu Construction Co., Ltd.
		August 2001	Lumenis Co., Ltd.
		June 2002	Pacific Management Corporation
		September 2003	Representative Director, Business and Asset Solution Corporation
		June 2005	Corporate Officer, Pacific Management Corporation
		March 2008	Director and General Manager of Administration Headquarter, Pacific Management Corporation
		June 2010	Head of Compliance Department, Kenedix, Inc.
		December 2013	Head of General Administration & Human Resources Department (Current position*)
		March 2017	Auditor, Kenedix Real Estate Fund Management, Inc. (Scheduled to be appointed)

* The leave from the position is scheduled on March 29, 2017.

The Brief Personal History of the Newly Appointed General Managers of Planning Department

Position	Name	Main Brief Personal History (Company name etc. at that time)	
General Manager of Planning Department, Office REIT Division	Jiro Takeda	April 1993	The Sumitomo Trust and Banking Co., Ltd.
		August 2000	Sanko Estate Co., Ltd.
		October 2002	GMAC Commercial Mortgage Japan, K. K.
		May 2005	Vice President, Asset Management Division, Hudson Japan K. K.
		May 2014	Head of Fund Management Team 1, Fund Management Department, Kenedix, Inc. (Current position*)
		March 2017	General Manager of Planning Department, Office REIT Division, Kenedix Real Estate Fund Management, Inc. (Scheduled to be appointed)

* The leave from the position is scheduled on March 29, 2017.

Position	Name	Main Brief Personal History (Company name etc. at that time)	
General Manager of Planning Department, Residential REIT Division	Shin Yamamoto	April 2002	Urban Development Corporation
		April 2005	Pacific Management Corporation
		January 2008	Transferred to Business and Asset Solution Corporation
		March 2009	Manager, Fund Operation Division, Pacific Investment Corporation
		January 2011	Senior Manager, Investment Planning Division, Cushman & Wakefield Asset Management K. K.
		January 2015	Manager, Planning Department, Private REIT Division, Kenedix Real Estate Fund Management, Inc. (Current position*)
		March 2017	General Manager of Planning Department, Residential REIT Division, Kenedix Real Estate Fund Management, Inc. (Scheduled to be appointed)

* The leave from the position is scheduled on March 29, 2017.