KENEDIX
Retail REIT Corporation

Translation of Japanese Original

February 8, 2018

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
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(Correction) Notice Concerning Debt Financing (Series 18)

Kenedix Retail REIT Corporation ("KRR") corrects a part of the press releases "Notice Concerning Debt Financing (Series 18)" dated January 31, 2018 as follows.

Correction Part
"1. Details of debt financing" (Correction is indicated by underline.)

[Before correction]

Series	Lender	Amount (million yen)	Interest rate (Note 1) (Note 2)	Contract date	Drawdown date	Principal repayment date (Note 2)	Collateral / Repayment method
18	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,200	To be determined (Fixed rate) (Note 3)	January 31, 2018	February 13, 2018	February 13, 2018	Unsecured, unguaranteed Repayment of principal in full on maturity date

[After correction]

Series	Lender	Amount (million yen)	Interest rate (Note 1) (Note 2)	Contract date	Drawdown date	Principal repayment date (Note 2)	Collateral / Repayment method
18	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,200	To be determined (Fixed rate) (Note 3)	January 31, 2018	February 13, 2018	February 10, 2028	Unsecured, unguaranteed Repayment of principal in full on maturity date

Note: KRR's website address: http://www.krr-reit.com/en/

This notice is the English translation of the Japanese announcement on February 8, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.