KENEDIX
Retail REIT Corporation

Translation of Japanese Original

April 2, 2018

To All Concerned Parties

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

Asset Manager:
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(Correction) Notice Concerning Debt Financing (Series 20) and Execution of Interest Rate Swaps

Kenedix Retail REIT Corporation ("KRR") corrects a part of the press release "Notice Concerning Debt Financing (Series 20) and Execution of Interest Rate Swaps" dated March 30, 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
20-B-4	Mitsubishi UFJ Trust and Banking Corporation	500	Base rate (Note 3) (JBA JPY 1-month TIBOR) ＋0.70000%	March 30, 2018	May 31, 2018	May 31, 2027	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
20-B-4	Mizuho Trust & Banking Co., Ltd.	500	Base rate (Note 3) (JBA JPY 1-month TIBOR) ＋0.70000%	March 30, 2018	May 31, 2018	May 31, 2027	Unsecured, unguaranteed Repayment of principal in full on maturity date

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

This notice is the English translation of the Japanese announcement on April 2, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.