KENEDIX
Retail REIT Corporation

Translation of Japanese Original

May 31, 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
Contact: Koichiro Nobata, Head of Planning Division, Retail REIT Department
TEL: +81-3-5623-3868

# Notice Concerning the Completion of Property Acquisition (Costco Wholesale Sapporo Warehouse)

Kenedix Retail REIT Corporation ("KRR") announced today that it completed the acquisition of the following property.

Acquired property

| Property number | Property name | Location | Type of acquisition | Acquisition price (million yen) |
|---|---|---|---|---|
| R-11 | Costco Wholesale Sapporo Warehouse | Sapporo, Hokkaido | Trust beneficiary interest in real estate | 4,210 |

(Note) The acquisition price above does not include taxes and related costs.

Please refer to press release "Notice Concerning Acquisition of Property (Costco Wholesale Sapporo Warehouse)" announced on March 30, 2018 for details.

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

*This notice is the English translation of the Japanese announcement on May 31, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*