KENEDIX
Retail REIT Corporation

Translation of Japanese Original

December 21, 2018

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
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(Securities Code: 3453)

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Kenedix Real Estate Fund Management, Inc.
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Notice Concerning the Completion of Property Disposition (Solala Plaza (49% quasi co-ownership interests))

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

Disposed property

Property number	Property name	Location	Type of acquisition	Disposition price (million yen)
R-7	Solala Plaza (49% quasi co-ownership interests)	Sendai, Miyagi	Trust beneficiary interest in real estate	2,930.2

(Note) Excluding disposition costs, adjustment amount of property tax and city-planning tax, consumption tax, etc.

For details, please refer to press release "Notice Concerning Disposition of Property (Solala Plaza)" announced on November 14, 2018, and "Notice Concerning the Change of the Buyer of Solala Plaza" announced on December 20, 2018.

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

This notice is the English translation of the Japanese announcement on December 21, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.