May 17, 2018

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, President & CEO
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
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Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Revision of Memorandum for Provision of Real Estate Information and Other Items

Kenedix, Inc. has decided to sign a revised memorandum concerning the memorandum for the provision of real estate information and other items with wholly owned subsidiary Kenedix Real Estate Fund Management, Inc. ("KFM") and Kenedix Retail REIT Corporation ("KRR"), whose assets are managed by KFM.

1. Overview

Kenedix has today decided to sign a memorandum with KRR and KFM that revises the November 17, 2014 memorandum concerning the provision of real estate information and other items with these two companies. The revised memorandum adds "logistics facilities" to the real estate and other assets that are subject to sponsor support.

2. Reason for the revision

KRR primarily invests in "retail facilities." KRR, in order to enable investment in "logistics facilities," decided to revise its Asset Management Guidelines to add "logistics facilities" to its investment targets while continuing to invest in "retail facilities." This change will take effect upon approval of the partial changes to the Articles of Incorporation to add "logistics facilities" by KRR's General Meeting of Unitholders. Due to this change, an agreement was reached to add "logistics facilities," in addition to "retail facilities," to the real estate and other assets that is subject to sponsor support by Kenedix to KRR.

3. Outlook

If an approval of the changes to the Articles of Incorporation to add logistics facilities to the investment targets is received at the KRR's General Meeting of Unitholders to be held on June 15, 2018, the revised memorandum will be signed on the same day. There is no change in the 2018 consolidated forecast announced on February 9, 2018. An announcement will be made promptly if a forecast is revised due to changes in the operating environment, real estate market or results of operations.

Cautionary Statement Concerning Forward-Looking Information
This press release contains forward-looking statements that may include "intends," "will" and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of Kenedix. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. Kenedix has no obligation to update forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.