May 29, 2018

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, President & CEO
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Hikaru Teramoto,
Head of Corporate Planning Department

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.

Notice Regarding Status and Completion of Kenedix Stock Acquisition by Board Benefit Trust (BBT) and Employee Stock Ownership Plan (J-ESOP)

The Board of Directors of Kenedix, Inc. approved a resolution at a meeting held on May 11, 2018 on details of an additional contribution to Board Benefit Trust (BBT) (the "BBT Trust") and Employee Stock Ownership Plan (J-ESOP) (the "J-ESOP Trust"). The Board also approved a resolution on stock repurchase in accordance with the Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Companies Act.

The stock acquisitions by the BBT Trust and J-ESOP Trust were implemented and completed as follows:

1. BBT Trust

(1) Acquisition period:	From May 24, 2018 to May 28, 2018 (execution basis)
(2) Class of shares acquired:	Common stock of Kenedix, Inc.
(3) Total number of shares acquired:	718,600 shares
(4) Total value of shares acquired:	510,314,299 yen
(5) Acquisition method:	Purchase on the Tokyo Stock Exchange

2. J-ESOP Trust

(1) Acquisition period:	From May 24, 2018 to May 28, 2018 (execution basis)
(2) Class of shares acquired:	Common stock of Kenedix, Inc.
(3) Total number of shares acquired:	253,200 shares
(4) Total value of shares acquired:	179,810,602 yen
(5) Acquisition method:	Purchase on the Tokyo Stock Exchange

Reference

1. Details of the resolution of the Board of Directors' meeting held on May 11, 2018 of an additional contribution to the BBT Trust and the J-ESOP Trust

(1) Outline of BBT Trust and Additional Trust

(a) Name of trust:	Board Benefit Trust (BBT)
(b) Trustor:	Kenedix, Inc.
(c) Trustee:	Mizuho Trust & Banking Co., Ltd. Mizuho Trust & Banking named Trust & Custody Services Bank, Ltd. a secondary trustee based on its comprehensive trust agreement with this bank.
(d) Beneficiary:	Retired directors who meet the beneficiary requirements based on the Policy on Directors' Stock Compensation

(e) Trust administrator:	A third party having no conflicts of interest with Kenedix (lawyers)
(f) Type of trust:	Money trust other than cash in trust (i.e. third party beneficiary trust)
(g) Day of additional trust:	May 23, 2018
(h) Amount of additional trust:	511,000,000 yen
(i) Maximum number of shares to be purchased:	730,000 shares
(j) Acquisition method of Kenedix stock:	Stock exchange purchases
(k) Acquisition period:	May 23, 2018 to May 31, 2018 (tentative)

(2) Outline of J-ESOP Trust and Additional Trust

(a) Name of trust:	Employee Stock Ownership Plan (J-ESOP)
(b) Trustor:	Kenedix, Inc.
(c) Trustee:	Mizuho Trust & Banking Co., Ltd. Mizuho Trust & Banking named Trust & Custody Services Bank, Ltd. a secondary trustee based on its comprehensive trust agreement with this bank.
(d) Beneficiary:	Individuals whose rights to receive assets go into effect based on the Stock Distribution Rules
(e) Type of trust:	Money trust other than cash in trust (i.e. third party beneficiary trust)
(f) Day of additional trust:	May 23, 2018
(g) Amount of additional trust:	180,110,000 yen
(h) Maximum number of shares to be purchased:	257,300 shares
(i) Acquisition method of Kenedix stock:	Stock exchange purchases
(j) Acquisition period:	May 23, 2018 to May 31, 2018 (tentative)

2. Details of the resolution of the Board of Directors' meeting held on May 11, 2018 concerning stock repurchase in accordance with the Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Companies Act

Details of stock repurchase

(1) Class of shares to be repurchased:	Common stock of Kenedix, Inc.
(2) Total number of shares to be repurchased:	Up to 9,000,000 shares
(3) Total value of shares to be repurchased:	Up to 5.0 billion yen
(4) Period for repurchase:	From June 1, 2018 to September 28, 2018
(5) Method of repurchase:	Discretionary method used by securities firm

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.