November 1, 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.

Notice of Partial Amendments to Memorandum for Provision of Real Estate Information and Other Items

Kenedix, Inc., wholly owned subsidiary Kenedix Investment Partners, Inc. (KIP), Kenedix Real Estate Fund Management, Inc. (KFM) and all investment corporations (Kenedix Office Investment Corporation, Kenedix Residential NEXT Investment Corporation, Kenedix Retail REIT Corporation and Kenedix Private Investment Corporation) whose assets are managed by KFM signed a memorandum that partially amended the Memorandum for the Provision of Real Estate Information and Other Items (the "Support Line Memorandum"). The original Support Line Memorandum was an agreement between Kenedix and KFM and all investment corporations whose assets are managed by KFM.

1. Overview

Kenedix has been providing sponsor support to KFM and all investment corporations whose assets are managed by KFM in accordance with the original Support Line Memorandum. These amendments have been made today because KIP has been added to the Support Line Memorandum and, as a result, will begin providing some of the sponsor support that was until now provided by Kenedix.

2. Reason for the revision

As was announced on September 27, 2018 in a press release titled "Notice of Corporate Divestiture (Simplified Absorption-type Split) with Consolidated Subsidiary Kenedix Investment Partners," investment advisory and other activities involving private funds were transferred today from Kenedix to KIP. In addition, KIP has received contractual rights from KFM with regard to KFM's discretionary investment management contracts with private funds. The amended Support Line Memorandum will allow the Kenedix Group to continue providing the same level of sponsor support to all investment corporations whose assets are managed by KFM following the divestiture and transfer of contractual rights just as in the past.

3. Outlook

There is no change in the 2018 consolidated forecast announced on August 10, 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.