November 14, 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.

Operations Start at Singapore Office Building Outbound Fund

Kenedix Asia Pte. Ltd., a subsidiary of Kenedix, Inc., today has started fund management operations of an outbound fund for Japanese investors that owns a 25% interest in Capital Square, an office building in Singapore.

1. Background and objective

Since its establishment by Kenedix on May 25, 2015 in Singapore, Kenedix Asia has been expanding its operations in Asia at a steadily increasing pace. This company has made investments in Vietnam, Thailand, Malaysia and conducted many other activities. Now, Kenedix Asia has taken another step by starting fund management operations of an outbound fund for Japanese investors. The fund owns a 25% interest in Capital Square, a large office building in Raffles Place, which is a prime location in the center of Singapore's business district. Launching this fund positions Kenedix Asia for more growth in Asia.

The Kenedix Group will continue to use the Kenedix model in Asia in order to enlarge its foundation in this region for earning profits.

2. Summary of the fund

Name	KDA CAPITAL SQUARE LIMITED PARTNERSHIP (KDA Fund)
Property acquired	25% interest in Capital Square
Acquisition date	November 14, 2018
Fund size	SGD123,000,000.00 (JPY10,162 million [note 1])
Investors	Five Japanese investors including Kenedix Asia (tentative)
Fund manager	Kenedix Asia

(Note 1) SGD 1 = JPY82.62 (as of November 12, 2018)

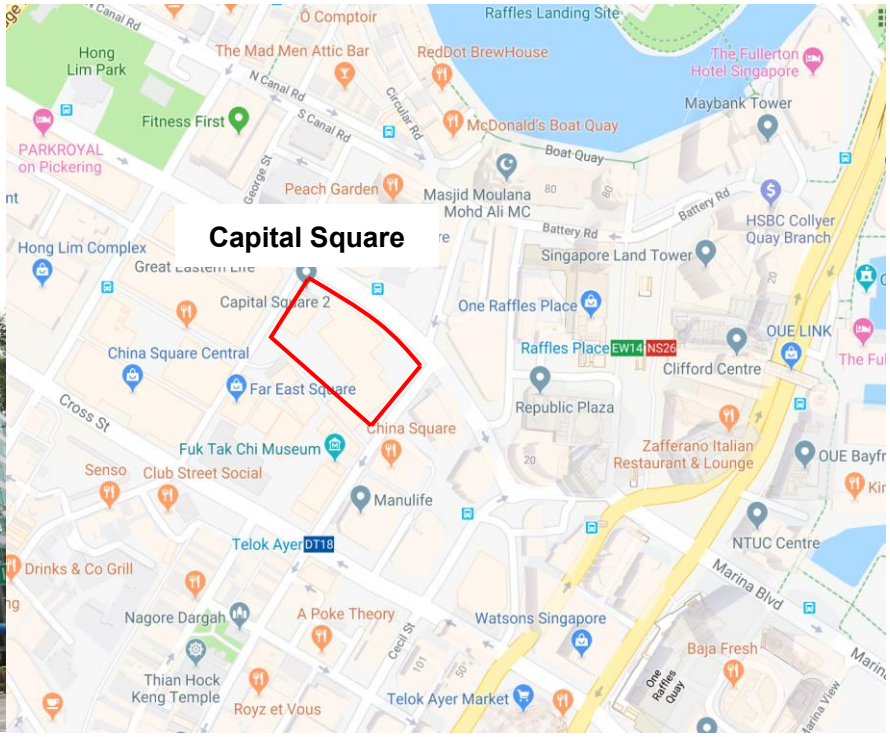
3. Profile of Capital Square

Property name	Capital Square
Location	21, 23, 25 Church Street, Singapore
Completion	1999
Leasehold period (land) note 2	99 years beginning in 1996 (77 years remain)
Floors	Office tower: 16　Boutique office building: 3
Land area	119,502 ft² (11,102 m²)
Leasable area	388,118 ft² note 3 (36,057 m²)
Occupancy rate	98.4% (as of August 31, 2018)
Tenants	Major global financial institutions, IT companies and others

(Note 2) The land is leased from the government of Singapore and includes exclusive rights to control and use the land for a fixed period.
(Note 3) As of October 31, 2018

Capital Square and its Location





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.