KENEDIX
Retail REIT Corporation

Translation of Japanese Original

April 5, 2019

To All Concerned Parties

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

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Notice Concerning the Completion of Property Acquisition (Zama Distribution Center and Oppama Distribution Center)

Kenedix Retail REIT Corporation ("KRR") announced today that it completed the acquisition of the following properties, which fall under the category of forward commitment by investment corporations, as stipulated in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators provided by the Financial Services Agency.

Acquired property

Property number	Property name	Location	Type of acquisition	Acquisition price (million yen)
L-1	Zama Distribution Center	Zama, Kanagawa	Real estate	1,400
L-2	Oppama Distribution Center	Yokosuka, Kanagawa	Real estate	1,300

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

For details, please refer to press release "Notice Concerning Acquisition of Properties (Zama Distribution Center and Oppama Distribution Center)" announced on January 16, 2019, and "Notice Concerning the Change of Property Name" announced on March 12, 2019.

Hereafter, KRR will omit press releases of completion of property disposition/acquisition which does not fall under the category of forward commitment.

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

This notice is the English translation of the Japanese announcement on April 5, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.