KENEDIX
Retail REIT Corporation

Translation of Japanese Original

November 1, 2019

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
Contact: Koichiro Nobata, Head of Planning Division, Retail REIT Department
TEL: +81-3-5157-6013

# Notice Concerning the Completion of Property Acquisition (Apita Terrace Yokohama Tsunashima)

Kenedix Retail REIT Corporation ("KRR") announced today that it completed the acquisition of the following property subject to an agreement which falls 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) (Note) |
|---|---|---|---|---|
| T-25 | Apita Terrace Yokohama Tsunashima | Yokohama, Kanagawa | Trust beneficiary interest in real estate (51% trust beneficiary quasi-co-ownership interest) | 5,899 |

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

For the details of the acquired property above, please refer to press release "Notice Concerning Acquisition of 3 Properties and Disposition and Termination of Lease in respect of Fululu Garden Yachiyo" announced on September 11, 2019.

In addition to the acquired property above, KRR completed the acquisition of three properties (Monenosato Mall, Chofu Center Building (Retail wing) and Across Plaza Urayasu Higashino (Land)) on October 24, 2019 and two properties (Kalsa Hiratsuka and Valor Nakashidami (Land)) today as announced. For the details of the five acquired properties, please refer to press release "Notice Concerning Acquisition and Leasing of Assets (5 Properties)" announced on October 8, 2019.

Disclaimer: This press release is intended to disclose to the public KRR's completion of property acquisition (Apita Terrace Yokohama Tsunashima), and is not an offer to sell or a solicitation of any offer to buy the securities of KRR in the United States or elsewhere. Please undertake any investment upon your own investigation and responsibility.
This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.

As announced in the press release "Notice Concerning the Completion of Property Disposition (Solala Plaza (51% quasi-co-ownership interests))" announced on April 5, 2019, KRR has omitted the announcement of a completion of a property disposition or acquisition unless it falls under the category of forward commitment by investment corporations provided that there is no change from the previous announcement. Hereafter, KRR will omit the announcement of a completion of a property disposition or acquisition even if it falls under the category of forward commitment by investment corporations provided that there is no change from the previous announcement.

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

*This notice is the English translation of the Japanese announcement on November 1, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*

Disclaimer: This press release is intended to disclose to the public KRR's completion of property acquisition (Apita Terrace Yokohama Tsunashima), and is not an offer to sell or a solicitation of any offer to buy the securities of KRR in the United States or elsewhere. Please undertake any investment upon your own investigation and responsibility.
This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.