February 10, 2020

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, President & CEO
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Hikaru Teramoto, Executive Officer,
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 of Sales of Assets

Kenedix, Inc. will sell properties to Kenedix Residential Next Investment Corporation through its SPC as follows.

1. Reason for sale

A non-consolidated SPC in which Kenedix has made a silent partnership (tokumei kumiai) investment will sell trust beneficiary rights for the two properties listed below. Kenedix believes that this sale will contribute to the formation and growth of the Kenedix Group's J-REIT investment portfolio.

2. Assets to be sold

	Property	Location	Selling price (Million yen, net of taxes)	Category
(1)	LiVEMAX Yokohamaeki-Nishiguchi	Yokohama-shi, Kanagawa	2,570	Hotel
(2)	LiVEMAX Tokyo-Otsuka-Ekimae	Toshima-ku, Tokyo	2,390	Hotel

3. Outline of purchaser

Name	Kenedix Residential Next Investment Corporation

4. Schedule

Contract signing	February 10, 2020
Closing date	March 2, 2020 (tentative)

5. Outlook

There is no change in the 2019 consolidated forecast announced on February 8, 2019. An announcement will be made promptly if a forecast revision is needed 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 or phrases, statements regarding the intent, belief, strategy, plans or current expectations of Kenedix. These forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from the performance described in forward-looking statements because of various factors. Kenedix has no obligation to update forward-looking statements or to update the reasons actual results could differ from the forward-looking statements, except as required by law.