(Translation)

December 25, 2020

To whom it may concern:

Company:	Kenedix, Inc.
Representative:	Taisuke Miyajima, President & CEO
	(Code No. 4321
	First Section, Tokyo Stock Exchange)
Contact Person:	Hikaru Teramoto, Executive Officer
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Announcement of Setting of Record Date for Convocation of Extraordinary Shareholders' Meeting

Our company hereby announces that at our Board of Directors' meeting held on December 25, 2020, we decided to set the record date for convocation of the extraordinary shareholders' meeting scheduled to be held in late February 2021 (the "Extraordinary Shareholders' Meeting"), as follows:

1. Record Date for the Extraordinary Shareholders' Meeting

Our company set January 15, 2021 (Friday) as the record date to determine the shareholders of our company that will be entitled to exercise their voting rights at the Extraordinary Shareholders' Meeting. The shareholders entitled to exercise their voting rights at the Extraordinary Shareholders' Meeting shall be those stated or recorded in the shareholder register as of the end of the record date.

(1) Record date:	January 15, 2021 (Friday)
(2) Date of public notice:	December 28, 2020 (Monday)
(3) Method of public notice:	Electronic public notice (posted on our website) https://www.kenedix.com/

2. Date, Proposals, and Other Details of the Extraordinary Shareholders' Meeting

As announced in the "Statement of Opinion on the Tender Offer for Kenedix Stock by SMFL MIRAI Partners Investment 2 Co., Ltd. and Recommendation for Tender, and Announcement of Capital and Business Alliance with Sumitomo Mitsui Finance and Leasing Company, Limited" published by our company on November 20, 2020, according to SMFL MIRAI Partners Investment 2 Co., Ltd. (the "Tender Offeror"), if, even though the tender offer (the "Tender Offer") for our common stock (the "Kenedix Stock") by the Tender Offeror has been consummated, the Tender Offeror is unable to acquire all of the Kenedix Stock (excluding the Kenedix Stock held by the Tender Offeror, the treasury shares held by our company, and the Kenedix Stock held by ARA REAL ESTATE INVESTORS XVIII PTE. LTD. (the "Major Shareholder")) (the "Relevant Kenedix Stock") through the Tender Offer, the Tender Offeror intends to implement the procedures for acquiring

all of the Relevant Kenedix Stock (the "Squeeze-Out Procedures") by the following methods after the consummation of the Tender Offer:

Specifically, after the consummation of the Tender Offer, the Tender Offeror allegedly plans to request our company to hold the Extraordinary Shareholders' Meeting that will resolve proposals including: (a) a proposal regarding consolidation of the Kenedix Stock (the "Share Consolidation") pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended) and (b) a proposal regarding an amendment to the articles of incorporation subject to the Share Consolidation becoming effective for the purpose of abolishing the provision regarding the number of shares constituting one unit of stock. The Tender Offeror and the Major Shareholder allegedly plan to vote in favor of each of the above-mentioned proposals at the Extraordinary Shareholders' Meeting.

In addition, if the Squeeze-Out Procedures are expected to be completed by March 31, 2021, the Tender Offeror will allegedly request, subject to the completion of the Squeeze-Out Procedures, our company to make a partial amendment to the articles of incorporation for the purpose of abolishing the provision regarding the record date of voting rights at the 26th ordinary shareholders' meeting of our company for the fiscal year ending December 2020 (the "Ordinary Shareholders' Meeting"), in order to treat the shareholder after the completion of the Squeeze-Out Procedures, i.e., the Tender Offeror and the Major Shareholder, as the shareholders who are entitled to exercise their rights at the Ordinary Shareholders' Meeting.

Our company has set in advance the record date necessary for convening the Extraordinary Shareholders' Meeting in the event that the Extraordinary Shareholders' Meeting is required to be held. We will announce the date and time, venue, proposals, and other details of the Extraordinary Shareholders' Meeting as soon as they are decided.

Meanwhile, if the Tender Offer is not consummated, we will not hold the Extraordinary Shareholders' Meeting, and will not use the record date for the Extraordinary Shareholders' Meeting.

End