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

Revision of Memorandum for Provision of Real Estate Information and Other Items

Kenedix, Inc. announced today that a revision of memorandum concerning the memorandum for the provision of real estate information and other items has been signed with wholly owned subsidiary Kenedix Real Estate Fund Management, Inc. ("KFM") and Kenedix Residential Investment Corporation ("KDR"), whose assets are managed by KFM.

1. Overview

Kenedix signed a memorandum today with KDR and KFM that revises the current memorandum concerning the provision of real estate information and other items with these two companies. The revised memorandum adds "hotels, etc." to the real estate and other assets that are subject to sponsor support.

2. Reason for the revision

KDR invests primarily in residential properties, which will remain the largest category of holdings. KDR has revised the property category investment ratio to make clear its ability to invest in hotels and other lodging properties as a secondary category. Due to this change, an agreement was reached to add "hotels, etc." to the real estate and other assets that is subject to sponsor support by Kenedix to KDR.

KFM provides asset management services to a number of investment companies and real estate funds. To prevent conflicts regarding competition for opportunities to purchase properties among these companies and funds, KFM has established an order for the preferential study right and use information that has been obtained by KFM about real estate and other assets for sale. In the hotel category, KDR has the second right to study and use this information following Kenedix Private Investment Corporation.

3. Outlook

There is no change in the 2017 consolidated forecast announced on February 13, 2017. 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 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 does not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.