

Translation of Japanese Original

March 12, 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  
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### Notice Concerning the Change of Property Name

Kenedix Retail REIT Corporation (“KRR”) announced today the change in Japanese property names of acquiring properties announced in “Notice Concerning Acquisition of Properties (Zama Distribution Center and Oppama Distribution Center)” dated January 16, 2018 as follows. However, there are no changes in property names in English.

#### 1. Property name and effective date

Property No.	New name in Japanese (in English)	Current name in Japanese (in English)	Effective date
L-1	座間配送センター (Zama Distribution Center)	座間物流センター (Zama Distribution Center)	April 5, 2019
L-2	追浜配送センター (Oppama Distribution Center)	追浜物流センター (Oppama Distribution Center)	April 5, 2019

#### 2. Reason for changing the property name

Besides shopping centers for daily needs, KRR invests in distribution centers, which are relatively small-scale centers for delivering goods to end consumers or to consumption areas such as stores. KRR defines these distribution centers as “retail distribution centers”. Zama Distribution Center and Oppama Distribution Center are currently called “座間物流センター” and “追浜物流センター” respectively in Japanese, but the names will be changed to “座間配送センター” and “追浜配送センター” respectively as new names better reflects the characteristics of distribution centers that KRR intends to invest.

Note: KRR’s website address: <https://www.krr-reit.com/en/>

*This notice is the English translation of the Japanese announcement on March 12, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*