

June 26, 2019

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 Sale of Asset

Kenedix, Inc. has decided on June 26, 2019 to sell a consolidated inventory. Details are as follows.

1. Overview

A consolidated inventory is to be sold because Kenedix's consolidated subsidiary plans to sell an owned property listed below.

2. Asset to be sold (consolidated inventory)

Description and location	Selling price (net of taxes)
Office Building (Tokyo)	18,500 million yen

3. Purchaser

Information about the purchaser of the asset cannot be disclosed because Kenedix has not received its consent. Kenedix Investment Partners, Inc., which is a subsidiary of Kenedix expects to be engaged in asset management operations for the property. Other than this asset management, Kenedix has no material financial, personnel or business relationship with the purchaser. The purchaser is not a related party of Kenedix.

4. Schedule

Contract signing	June 26, 2019 (tentative)
Transaction closing date	June 28, 2019 (tentative)

5. Outlook

In association with this sale, Kenedix expects to record revenue of approximately 18.5 billion yen in 2019. 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 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 has no obligation to update forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.