

October 27, 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 subsidiaries as follows.

1. Reason for sale

The residential (incl. dormitory) and the land, which are included in the consolidated inventories of Kenedix, will be sold by Kenedix subsidiaries to Kenedix Residential Next Investment Corporation.

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) | Cosmo Heim Motosumiyoshi (building with leasehold) | Kawasaki-shi, Kanagawa | 337 | Residential (incl. dormitory) |
| (2) | Granda Mondo Yakujin (part of the land only) | Nishinomiya-shi, Hyogo | 63 | Land |

3. Outline of purchaser

| | |
|------|-------------------------------------------------|
| Name | Kenedix Residential Next Investment Corporation |
|------|-------------------------------------------------|

4. Schedule

| | |
|------------------|------------------------------|
| Contract signing | October 27, 2020 |
| Closing date | November 2, 2020 (tentative) |

5. Outlook

There is no change in the 2020 consolidated forecast announced on February 12, 2020. 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.