

To whom it may concern:

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### **Setting of a Commitment Line**

Kenedix, Inc. (the “Company”), announced today that it has set a commitment line of ¥21.3 billion as of March 31, 2008, through a syndication contract for which the arranger is The Bank of Tokyo-Mitsubishi UFJ, Ltd.

1. Commitment amount: ¥21,300,000,000
2. Term of commitment: March 31, 2008, through March 30, 2009
3. Purpose: Funds to purchase real properties;  
The funds will be appropriated by the Company for anticipatory acquisition, in its proprietary account, of real properties to be allocated to privately placed funds and REITs.
4. Arranger: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
5. Co-arranger: Mitsubishi UFJ Trust and Banking Corporation
6. Agent: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
7. Features, etc.: As this commitment line does not specify targeted real properties for acquisition, its setting should allow the Company to flexibly acquire desirable properties.

The setting of this commitment line refers to the renewal of the syndication contract due to the maturity of the one-year term of commitment. In the previous year’s syndication, the Company set the commitment line for two different purposes: (1) ¥18.8 billion for use in purchases of existing real properties and (2) ¥10.6 billion for use in a development project to purchase land for the construction of buildings.

Upon expiry of the term of the respective commitment lines above, the commitment line (1) has become an objective of the renewal. Despite continuing unstable financial circumstances—triggered by the subprime issue that continues to shake the global financial world—many financial institutions, including new banks, have participated in forming the syndicate for the Company to increase the funds concerned to ¥21.3 billion. (Meanwhile, the Company has borrowed funds several times while setting a term of two years, respectively, with regard to the commitment line (2). As the repayment deadlines for these borrowings will arrive one after another until December 2009 when the development project for the use of these funds will be completed, the Company will reevaluate the continuation of the syndication contract at such time.)

The Company has another commitment line of ¥41.0 billion for which the arranger is Sumitomo Mitsui Banking Corporation. In anticipation of the expansive opportunities for property acquisitions in the current real estate market, the Company intends to maintain a management policy of increasing profit-earning opportunities by taking advantage of abundant funds including those made available by the increased commitment line of this syndication contract.