

April 1, 2008

To whom it may concern

Company name: Kenedix, Inc.  
Representative: Atsushi Kawashima, President  
Stock code: 4321  
Listing: First Section, Tokyo Stock Exchange  
Contact: Taiji Yoshikawa,  
Director and CFO  
Tel: +81-3-3519-2530

### Notice of the Personnel Changes

The Company hereby announces the personnel changes as of below.

Name	Previous Position	New Position
Soushi Ikeda	Senior Manager, Investment Business Department Strategic Investment Department	Executive Officer General Manager, Investment Business Department
Noboru Sugata	Deputy General Manager, Development Project Department	General Manager, Development Project Department
Takashi Hashimoto	—	Managing Director, Research & Strategy Department