

September 30, 2008

To whom it may concern

Company name: Kenedix Inc.  
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President and Representative Director  
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Listing: First Section, Tokyo Stock Exchange  
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#### Setting of a Commitment Line

The company hereby announces the setting of a 21.4 billion yen commitment line on September 30, 2008, through the syndication loan arranged by Sumitomo Mitsui Banking Corporation.

#### Details

1. Commitment amount 21,400,000,000 yen
2. Commitment term October 1, 2008 through September 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 Sumitomo Mitsui Banking Corporation
5. Agent Sumitomo Mitsui Banking Corporation
6. Participants 9 companies
7. Features, etc. The commitment line does not specify the acquisition properties and contributes to flexible property acquisition.  
The financing environment in the current real estate investment market is rapidly deteriorating due to financial crisis caused by the subprime problem. However, despite such an environment the Company has steadily established a private fund and achieved a stable growth of the listed J-REIT, and the company is aware of the need to secure stable investment properties in order to expand AM operations in the future. Commitment slots acquired through recent agreements will be prudently and effectively used together with the 21.3 billion yen commitment line set up in March of this year in order to continue to flexibly respond to investment opportunities.  
The commitment slot is renewed each year and this year's continuation is a reduction of the scale of the previous year's agreement. However, as the syndicate loan market for real estate businesses moves to an extreme low, commitment lines which do not specify properties have become extremely rare and the renewing at an amount exceeding 20 billion yen reflects the confirmation of trust from financial institutions in the company. Further despite being composed amidst a series of real estate affiliated company bankruptcies, the company is being positively evaluated for being

able to maintain and demonstrate business relations which have not been swayed by the market environment as a result of all top level borrowings from close financial institutions who thoroughly understand the company's financial situation remaining intact.

It should be noted that repayments have not been incurred following the reduction of the commitment slot.