

November 30, 2009

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

<p>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.</p>
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### Further Amendment of Period for Granting of Preferential Negotiating Rights for Sponsorship of Pacific Holdings, Inc., etc., Currently in Need of Reorganization

As per the October 30, 2009, press release titled "Amendment of Period for Granting of Preferential Negotiating Rights for Sponsorship of Pacific Holdings, Inc., etc., Currently in Need of Reorganization," the period for which Kenedix, Inc. (the "Company") and a foreign investment company, as a candidate for sponsor, were granted preferential negotiating rights with the trustee for corporate reorganization regarding the sponsorship of three companies in need of reorganization – Pacific Holdings, Inc., Pacific Realty Corporation, and Pacific Properties Investment, Ltd. – had been extended to November 30, 2009 (the "Preferential Negotiation Period"). Although the negotiations for this matter continue to proceed smoothly, the foreign investment company and the Company have today concluded a written confirmation with the trustee to further amend the Preferential Negotiation Period to December 31, 2009, in light of the time required for the trustee to reach agreements with its many creditors, and for the foreign investment company and the Company to finalize the details of the contract with the trustee that is to be concluded with regard to the sponsorship. The final designation of a sponsor is subject to the submission of the proposed reorganization plan nominating the foreign investment company and the Company as the sponsor, the approval of the plan by the court and the agreement of other legally stipulated parties.