

December 11, 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

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.

Request by Bondholders for Early Redemption of Zero Coupon Convertible Bonds due 2011

Kenedix, Inc. has received advance notification of requests by bondholders for early redemption of the Zero Coupon Convertible Bonds due 2011 that were issued on December 15, 2006 (the "2011 Bonds") as follows:

1. Issue for early redemption:
Zero Coupon Convertible Bonds due 2011, Kenedix, Inc.
2. Scheduled date of early redemption:
December 15, 2009
3. Reason for early redemption:
Kenedix has received advance notification of requests by bondholders for early redemption of the 2011 Bonds as per "7.6 Redemption at the Option of the Bondholders," of the 2011 Bonds Prospectus .
4. Details of early redemption:

(1) Remaining face amount outstanding prior to early redemption:	¥970 million
(2) Amount of early redemption:	¥860 million
(3) Remaining face amount outstanding after early redemption:	¥110 million
5. Impact on business results:
This early redemption is deemed to have no impact on Kenedix's business results forecast.

[Reference]

Main details of 2011 Bonds

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|-------------------------|---------------------------------|
| (1) Issue date: | December 15, 2006 (London time) |
| (2) Total issue amount: | ¥20,000,000,000 |
| (3) Maturity: | December 15, 2011 |
| (4) Interest rate: | The bonds pay no interest |
| (5) Conversion price: | ¥314,934.1 |