

December 22, 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.

**Completion of Transfer of Shares of Subsidiaries and Receipt of Financing  
(Supplementary Information Regarding Press Release Dated December 17, 2009)**

Kenedix, Inc. hereby announces that the transfer of the shares of subsidiaries Kenedix REIT Management, Inc. and Kenedix Advisors, Inc. to Kenedix Asset Management, Inc., and the receipt of financing from the main financing bank and an other financial institution, announced in the December 17, 2009, press release titled "Announcement of Reorganization of Asset Management Business and Resulting Extra-ordinary Profit (Parent Basis)" have been completed.