

February 12, 2010

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.

Notice of Executive Officer Personnel Changes

Kenedix, Inc. hereby announces that its Board of Directors passed a resolution on February 12, 2010, to conduct executive officer personnel changes. The changes will be officially approved at its Ordinary General Meeting of Shareholders and Board of Directors' meeting which will both take place on March 30, 2010.

- | | |
|------------------------------------|--------------------|
| 1. Candidate for Director | Mr. Akira Tanaka |
| 2. Candidate for Corporate Auditor | Mr. Ninji Hayashi |
| 3. Resigning Director | Mr. Hiroo Shibaoka |
| 4. Resigning Corporate Auditor | Mr. Eiji Kubota |

Profile

Akira Tanaka

April 1987	Joined Yasuda Trust and Banking Co., Ltd.
September 2000	Joined Kenedix, Inc.
January 2004	Seconded to Kenedix Advisors, Inc. as Chief Operating Officer
April 2005	Executive Officer of Kenedix, Inc.
April 2008	Senior Executive Officer
February 2010	President and Representative Director, Kenedix Advisors, Inc.

Ninji Hayashi

April 1977	Joined Nissoken Architects/Engineers
July 1987	Joined Mitsubishi UFJ Trust and Banking Corporation
November 2005	Joined Kenedix, Inc.
October 2007	President and Representative Director, Kenedix Advisors, Inc.
February 2010	General Manager, General Administration and Human Resources Department, Kenedix, Inc.