

May 2, 2011

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 the Personnel Change

Kenedix, Inc. hereby announces the changes in personnel as follows.

#### Changes in Personnel (as of May 1, 2011)

Name	New Position	Previous Position
Kenichi Yamasaki	Executive Officer, Finance & Accounting Department	Executive Officer, General Manager, Finance & Accounting Department
Moyuru Watanabe	General Manager, Finance & Accounting Department	Senior Manager, Finance & Accounting Department