

December 7, 2012

Company name: Kenedix, Inc.  
Representative: Atsushi Kawashima, President  
Stock code: 4321  
Listing: First Section, Tokyo Stock Exchange  
Contact: Masahiko Tajima, Executive Officer,  
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Planning Department

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 concerning Remuneration Involving Asset Management Services**

Kenedix, Inc. has recorded operating income of approximately 670 million yen due to the receipt of remuneration concerning new appointments to provide asset management services.

#### 1. New Asset Management Appointments

Project	Property Category	Reference
Reconstruction of office building in Uchisaiwaicho, Chiyoda-ku	Office	See "Announcement concerning Acquisition and Reconstruction of Office Building in Uchisaiwaicho, Chiyoda-ku" dated December 6, 2012.
Saitama logistics facility development project	Logistics	See "Undertaking of Asset Management Business for Saitama Logistics Facility Development Project" dated December 7, 2012.
Kashiwa logistics facility conversion project	Logistics	See "Undertaking of Asset Management Business for Kashiwa Logistics Facility Conversion Project" dated December 7, 2012.

#### 2. Impact on Business Results

There is no change in the 2012 forecast announced on August 9, 2012. An announcement will be made promptly if a forecast revision is needed because of changes in the operating environment, real estate market, results of operations or other items.

#### **Cautionary Statement Concerning Forward-Looking Information**

This press release contains forward-looking statements that include "intends," "will" and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of the Company. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. The Company does not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.