

February 26, 2013

Company name: Kenedix, Inc.
Representative: Atsushi Kawashima, President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Executive Officer,
General Manager of Corporate
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 of Election of External Director Candidate

Kenedix, Inc. hereby announces that its Board of Directors, at the meeting held on February 26, 2013, nominated the candidate of external director and resolved to submit a proposal for his election at the 18th Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2013.

1. Name of the Candidate of External Director and his Biography

Name: Yasuo Ichikawa

Date of birth: July 15, 1948

Biography: April 1971 Joined The Sumitomo Bank, Limited (present Sumitomo Mitsui Banking Corporation)
May 2000 Executive Officer, Head of Tokyo First Corporate Banking Division and Head of Kanagawa Corporate Banking Division, The Sumitomo Bank, Limited
April 2001 Corporate Advisor, Sumitomo Real Estate Sales Co., Ltd.
June 2001 Managing Director, Sumitomo Real Estate Sales Co., Ltd.
June 2004 Senior Managing Director, Sumitomo Real Estate Sales Co., Ltd.
June 2005 Executive Managing Director, Kumagai Gumi Co., Ltd.
April 2011 Executive Officer, Executive Vice President, Kumagai Gumi Co., Ltd. (present post)
June 2011 Director, Executive Vice President, Kumagai Gumi Co., Ltd. (present post)
Situation for important simultaneous positions:
Director, Executive Vice President, Kumagai Gumi Co., Ltd.

2. Reasons for Selecting as a Candidate for External Director

Kenedix has nominated Mr. Yasuo Ichikawa and resolved to submit a proposal for his election as a candidate for external director at the shareholders meeting because it expects him to bring his wealth of business experience in the finance, construction and real estate industries, coupled with his valuable insights as a manager, to Kenedix's management. Kenedix will continue to strengthen its governance in order to raise shareholder value.

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.