

April 11, 2013

Company name: Kenedix, Inc.  
Representative: Taisuke Miyajima, CEO & President  
Stock code: 4321  
Listing: First Section, Tokyo Stock Exchange  
Contact: Masahiko Tajima, Executive Officer,  
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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 Undertaking of Asset Management Business**

The Kenedix Group has decided to undertake asset management business on April 11, 2013. Details are as follows.

#### 1. Overview

Kenedix expects to receive fee income for asset management services provided by the Kenedix Group for a real estate fund\* to be formed jointly by Kenedix and institutional investors.

\*A new real estate fund which will invest in a property (office building) in Minato-ku, Tokyo. Kenedix plans to invest approximately 0.5 billion yen in this fund.

#### 2. Outlook

In association with this matter, Kenedix expects to record revenue of about 100 million yen in 2013. There is no change in the 2013 forecast announced on February 14, 2013. An announcement will be made promptly if a forecast is revised due to 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.