

May 21, 2013

Company name: Kenedix, Inc.  
Representative: Taisuke Miyajima, CEO & 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 Office Relocation and Associated Expenses**

The Board of Directors of Kenedix, Inc. approved a resolution on May 21, 2013 to relocate a part of the office of the Kenedix Group. Approximately 0.1 billion yen is expected for the relocation expenses.

1. New location

KDX Nihonbashi Kabutocho Building, 6-5 Nihonbashi Kabutocho, Chuo-ku, Tokyo

2. Planned relocation date (start of operations)

October 15, 2013

3. Reason for relocation

The office will be relocated due to growth in business operations and to increase efficiency.

4. Outlook

In association with this matter, Kenedix expects to record office relocation expenses of approximately 0.1 billion yen but there is no change in the consolidated forecast for the fiscal year ending December 31, 2013.

#### **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