

This announcement is prepared for the purpose of public disclosure regarding the determination of the number of new shares of the Company to be issued through third-party allotment and does not constitute a solicitation of an offer for the purchase of any securities within or outside of Japan. This announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer of securities for sale in the United States. The securities of the Company referred to below have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States absent registration or an exception from registration under the Securities Act. No public offering of securities of the Company will be made in the United States.

September 25, 2013

To whom it may concern:

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 regarding the Determination of the Number of New Shares to be Issued in respect of the Issuance of New Shares by way of Third-Party Allotment

Kenedix, Inc. (the "Company") hereby announces that, relating to the issuance of new shares of its common stock by way of third-party allotment as resolved at the meeting of the board of directors on August 30, 2013, the number of new shares to be issued has been determined, with the allottee giving notice to subscribe all of the new shares through third-party allotment, as set forth below.

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| (1) | Number of Shares to be Issued | 1,239,600 shares
(Number of shares planned to be issued: 1,239,600 shares) |
| (2) | Total Amount to be Paid | 604,900,008 yen
(487.98 yen per share) |
| (3) | Amount of Stated Capital and Additional Paid-in Capital to be Increased | The amount of stated capital to be increased: 302,450,004 yen
The amount of additional paid-in capital to be increased: 302,450,004 yen |
| (4) | Subscription Date | September 27, 2013 (Friday) |
| (5) | Payment Date | September 30, 2013 (Monday) |

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Reference

1. This issuance of new shares by way of third-party allotment was resolved concurrently with the issuance of new shares by public offering and secondary offering (secondary offering to cover over-allotment) at the meeting of the board of directors on August 30, 2013.

For details of the aforementioned third-party allotment, please refer to the press releases "*Notice Regarding Issuance of New Shares by way of Public Offering and Secondary Offering*", dated August 30, 2013, and "*Notice Regarding Determination of Issue Price and Selling Price*", dated September 11, 2013.

2. Change in the total number of issued shares as a result of a capital increase by Public Offering

Total number of issued shares at present:	264,418,600 shares (as of September 25, 2013)
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Increase in the number of shares as a result of this capital increase by third-party allotment:	1,239,600 shares
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Total number of issued shares after this capital increase by third-party allotment:	265,658,200 shares
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3. Use of proceeds

Of the maximum total net amount of 17,637,594,008 yen which is the sum of the approximate total net amount from the Japanese Public Offering, the International Offering, and issuance of new shares by way of third-party allotment, the Company plans to use approximately 5 billion yen before the end of December, 2013, and the remaining amount before the end of December, 2014, for part of its planned principal investments (including sole investments as well as co-investments with client investors) and its strategic investments aimed at business expansion including the increase of AUM. Until the proceeds are actually used for principal or strategic investments, they will be invested in low-risk investment instruments such as negotiable certificates of deposit and commercial paper.

For details regarding the above-mentioned principal investments and strategic investments for the expansion of the Company's business, please refer to the press release "*Notice Regarding Issuance of New Shares by way of Public Offering and Secondary Offering*" dated August 30, 2013.