

May 16, 2014

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
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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 Sales of Inventories

The Kenedix Group has decided to sell inventories as follows.

1. Overview

Kenedix has decided to sell one of the assets, an office building in Chuo-ku, Tokyo, of the real estate holding company that was acquired jointly with another company in February 2014.

2. Schedule

Date of sale: May 29, 2014 (planned)

3. Outlook

Kenedix expects to record an operating income of 0.3 billion yen in 2014. There is no change in the 2014 consolidated forecast announced on February 14, 2014.

An announcement will be made promptly if a forecast is revised due to changes in the operating environment, real estate market or results of operations.

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.