

October 16, 2014

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director,
Head 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 Fixed Assets

1. Overview

Kenedix, Inc. has reached an agreement in principle with Hankyu Hanshin Hotels Co., Ltd. concerning the establishment of a hotel at a property located in the Roppongi district of Tokyo's Minato-ku that is owned by a consolidated subsidiary of Kenedix.

Location	Roppongi, Minato-ku, Tokyo
Rooms	400 (tentative)
Start of operations	Spring 2017 (tentative)
Hotel format	A hotel using the <i>remm</i> brand with operations centered on lodging and based on the Hankyu Hanshin Hotels concept of offering guests better and more comfortable sleep.

2. Outlook

The impact of this agreement on 2014 results of operations is negligible. There is no change in the 2014 consolidated forecast announced on August 7, 2014. An announcement will be made promptly if a forecast revision is needed due to changes in the operating environment, real estate market or results of operations.