

January 5, 2015

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 of Singapore Representative Office

Kenedix, Inc. has started operating its Singapore Representative Office, which will function as the base for business operations in Asia. Details are as follows.

1. Summary

(1) Establishing an infrastructure for overseas real estate investments is one of the major initiatives of the Kenedix medium-term management plan. The new Singapore Representative Office will be used as a base for business operations in Asia. Kenedix plans to use activities in the ASEAN region as one source of growth in its global operations.

(2) Outline of the Singapore Representative Office

Name	Kenedix, Inc. Singapore Representative Office
Address	34 Floor, 77 Robinson Road, Singapore 068896
Contact (Phone)	+65-6809-2058
Representative	Michio Izawa
Business	Research concerning markets, real estate companies and other subjects, collection of information, identification of business opportunities, and other activities
Start of operations	January 2015

2. Outlook

There is no effect on 2014 consolidated results of operations, and the impact on 2015 results of operations will be negligible. 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.

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.