

January 9, 2019

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, President & CEO
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Hikaru Teramoto,
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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 Assets

Kenedix, Inc. has decided on January 9, 2019 to sell consolidated inventories. Details are as follows.

1. Overview

Consolidated inventories are to be sold because Kenedix's wholly owned consolidated subsidiaries plan to sell owned properties listed below.

2. Assets to be sold (consolidated inventories)

Description and location	Selling price (Million yen, including tax)
Two residential properties (Kita-ku and Ota-ku, Tokyo)	Total 3,537 million yen

3. Purchaser

Information about the purchaser of these assets cannot be disclosed because Kenedix has not received its consent. The Kenedix Group plans to invest in the purchaser and expects to be engaged in asset management operations for these two properties. Other than this investment and asset management, the Group has no material financial, personnel or business relationships with the purchaser. the purchaser is not related party of Kenedix.

4. Schedule

Contract signing	January 11, 2019 (tentative)
Transaction closing date	Property in Kita-ku February 28, 2019 (tentative)
	Property in Ota-ku November 29, 2019 (tentative)

5. Outlook

In association with these sales of assets, Kenedix expects to record revenue of approximately 3.5 billion yen in 2019. There is no change in the 2018 consolidated forecast announced on August 10, 2018. 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 may include "intends," "will" and other similar words or phrases, statements regarding the intent, belief, strategy, plans or current expectations of Kenedix. 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. Kenedix has no obligation to update forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.