

Translation of Japanese Original

May 18, 2017

To All Concerned Parties

REIT Issuer:

Kenedix Retail REIT Corporation

Representative: Akihiro Asano, Executive Director
(Securities Code: 3453)

Asset Manager:

Kenedix Real Estate Fund Management, Inc.

Representative: Masahiko Tajima, CEO and President

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Notice Concerning the Completion of Property Acquisition (Kawamachi Yahagi Mall)

Kenedix Retail REIT Corporation (“KRR”) announced today that it completed the acquisition of the following property.

Acquired property

Property number	Property name	Location	Type of acquisition	Acquisition price (million yen)
T-20	Kawamachi Yahagi Mall	Chuo-ku, Chiba, Chiba	Trust beneficiary interest in real estate	3,097

(Note) The acquisition price above does not include taxes and related costs.

Please refer to press release “Notice Concerning Acquisition and Leasing of Assets (8 properties)” announced on March 31, 2017 for details.

Note: KRR’s website address: <http://www.krr-reit.com/en/>

This notice is the English translation of the Japanese announcement on May 18, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.