

Translation of Japanese Original

May 31, 2012

To All Concerned Parties

REIT Issuer:

Kenedix Realty Investment Corporation
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Asset Management Company:

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Notice Concerning Change of Major End-Tenant

Kenedix Realty Investment Corporation (“the Investment Corporation”) today received a written request to terminate the lease agreement by a major end-tenant. Details of the aforementioned are provided as follows.

1. Outline of the Change of Major End-Tenant (Lease Agreement Termination)

- | | |
|--|---|
| (1) Name of End-Tenant | :SMBC Nikko Securities Inc. (hereinafter, “the Tenant”) |
| (2) Name of Building | :Kabutocho Nikko Building |
| (3) Leased Floor Area | :7,833.19 m ² |
| (4) Ratio to Portfolio Total Leased Floor Area(Note) | :2.4% |
| (5) Date of Receipt of Cancellation Notice | :May 31, 2012 |
| (6) Planned Date of Termination | :November 30, 2012 |

Note: As of April 30, 2012. However, the total leased floor area excludes KDX Omori Building which was sold on May 11, 2012.

2. Outlook after the Change of Major End-Tenant

Because the planned date of the termination for the Tenant is November 30, 2012, there are no revisions for the forecasts for the fiscal period ended October 31, 2012, previously announced on April 19, 2012. The Investment Corporation will promptly start leasing activities for the space.

This notice is the English translation of the Japanese announcement on our Web site released on May 31, 2012. However, no assurance or warranties are given for the completeness or accuracy of this English translation.