

January 2011

To Our Investors

Kenedix Realty Investment Corporation
Taisuke Miyajima, Executive Director
2-2-9 Shimbashi, Minato-ku, Tokyo

Notice Concerning the Resolution of the Fifth General Meeting of Unitholders

With its sincere appreciation to all unitholders for their continued support and understanding, Kenedix Realty Investment Corporation announced the details of the Fifth General Meeting of Unitholders on January 20, 2011.

Agendas to be resolved:

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| Agenda No. 1 | Changes to the Articles of Incorporation (1)
The agenda was approved as drafted. |
| Agenda No. 2 | Changes to the Articles of Incorporation (2)
The agenda was approved as drafted. |
| Agenda No. 3 | Election of One (1) Executive Director
The agenda was approved as drafted, and Taisuke Miyajima was appointed as Executive Director. |
| Agenda No. 4 | Election of One (1) Substitute Executive Director
The agenda was approved as drafted, and Yoshihiro Sogou was appointed as Substitute Executive Director. |
| Agenda No. 5 | Election of Two (2) Supervisory Directors
The agenda was approved as drafted, and Kimio Kodama and Shiro Toba were appointed as Supervisory Directors. |