

Translation of Japanese Original

November 14, 2018

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, President & CEO  
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(Correction) Notice Concerning Disposition of Property (Solala Plaza)

Kenedix Retail REIT Corporation (“KRR”) corrects a part of the press release “Notice Concerning Disposition of Property (Solala Plaza)” dated November 14, 2018 as follows.

Correction Part

“Reference material: Property portfolio of KRR (after the disposition)” (Correction is indicated by underline.)

[Before correction]

| No.           | Type<br>(Note1) | Property name | Location | Acquisition<br>date | Acquisition price<br>(million yen)<br>(Note 2) | Appraisal<br>value<br>(million yen)<br>(Note 3) | Share<br>(%)<br>(Note 4) |
|---------------|-----------------|---------------|----------|---------------------|--|---|--------------------------|
| Total/Average |                 |               |          |                     | 207,177  | <u>229,484</u>                                  | 100.0                    |

[After correction]

| No.           | Type<br>(Note1) | Property name | Location | Acquisition<br>date | Acquisition price<br>(million yen)<br>(Note 2) | Appraisal<br>value<br>(million yen)<br>(Note 3) | Share<br>(%)<br>(Note 4) |
|---------------|-----------------|---------------|----------|---------------------|--|---|--------------------------|
| Total/Average |                 |               |          |                     | 207,177  | <u>223,524</u>                                  | 100.0                    |

KRR website address: <https://www.krr-reit.com/en/>

*This notice is the English translation of the Japanese announcement on November 14, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*