

Translation Purpose Only

November 15, 2007

To All Concerned Parties

REIT Issuer:  
Kenedix Realty Investment Corporation  
2-2-9 Shimbashi, Minato-ku, Tokyo  
Taisuke Miyajima, Executive Director  
(Securities Code: 8972)

Asset Management Company:  
Kenedix REIT Management, Inc.  
Taisuke Miyajima, CEO and President

Inquiries:  
Masahiko Tajima  
Director / General Manager, Financial Planning Division  
TEL.: +81-3-3519-3491

Notice Concerning Registration of Asset Management Company  
as Financial Products Transaction Operator

Kenedix Realty Investment Corporation (“the Investment Corporation”) today announced that Kenedix REIT Management, Inc. (“the Asset Manager”), to which the Investment Corporation assigns management of its assets, submitted documents in relation to its application for registration as a financial products transaction operator (investment management operator), pursuant to Article 29-2 of the Financial Instruments and Exchange Law, to the Kanto Local Finance Bureau on November 5, 2007.

Furthermore, the Investment Corporation announces that, in relation to the submitting of these documents, the Asset Manager submitted filings for partial changes to its Statement of operation procedures as well as about its important employees.

1. Reasons behind Applying for Registration

Pursuant to Article 159-1 of the Appendix to the Law Concerning Partial Revisions to the Securities Exchange Law, the Asset Manager falls under the “deemed registered management operator,” which is stipulated to be registered as the financial products transaction operator based on the Article 29 of the Financial Instruments and Exchange Law. Thus, pursuant to Article 159-2 of the Appendix to the Law Concerning Partial Revisions to the Securities Exchange Law, the Asset Manager submitted the prescribed documents to the Kanto Local Finance Bureau.

2. Business Type

Investment management operator (based on the Articles 28-4-1 and 2-8-12-a of the Financial Instruments and Exchange Law)

3. Changes to the Statement of operation procedures

Upon submission of the documents described in 1. above, partial changes were made to the Statement of operation procedures of the Asset Manager, as indicated below.

- 1) Additions and revisions of items based on the regulations of the Financial Instruments and Exchange Law and Cabinet Office Ordinances.
- 2) Corrections to sentences of referenced Articles and other terms in correlation with revisions to relevant laws and ordinances.

#### 4. Filing of Important Employees

Upon submission of the documents described in 1. above, the following two individuals were filed as important employees (employees defined under the Financial Instruments and Exchange Law and government ordinances) of the Asset Manager.

Director / General Manager, Investment Management Division: Kenji Ajitani  
Compliance Officer: Kouju Komatsu

This notice is the English translation of the Japanese announcement on our Web site released on November 15, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.