

June 10, 2021

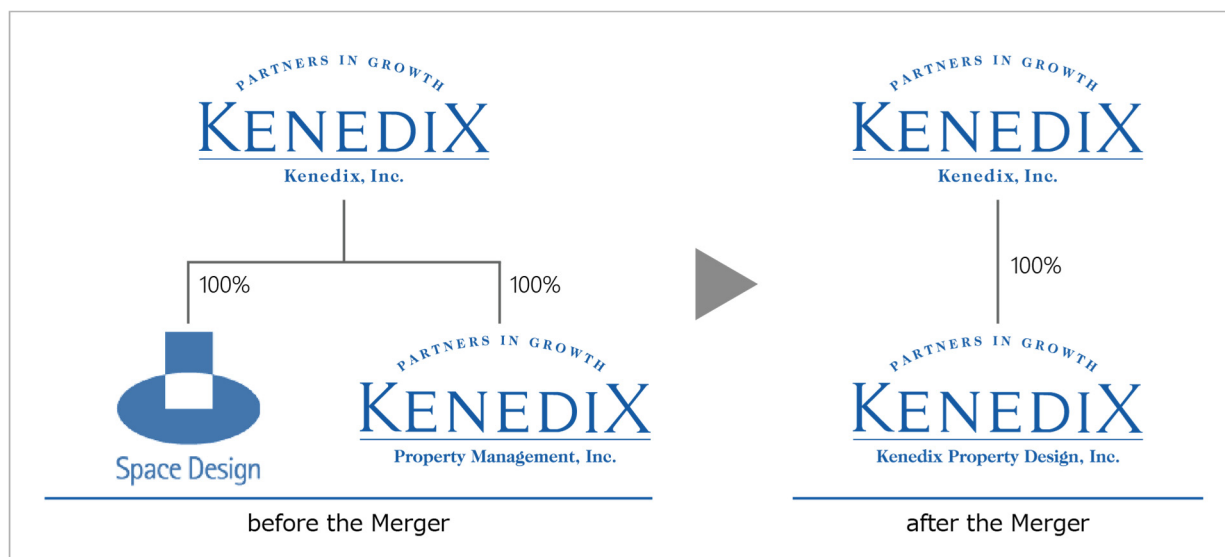
Kenedix, Inc.

Notice of Merger between wholly owned subsidiaries

Kenedix, Inc. ("KDX") announces merger of Kenedix Property Management, Inc. and Space Design, Inc. (hereinafter referred to as the "Merger"). Space Design, Inc. will be dissolved, and Kenedix Property Management, Inc. will be the surviving company and will change its corporate name to Kenedix Property Design, Inc.

1. Overview of the Merger

KDX has approved the Merger between its wholly owned subsidiaries to form Kenedix Property Design, Inc. Kenedix Property Management, Inc. is a market leading property management company in the field of office buildings, and Space Design Inc. is a premier operator of serviced apartments, service offices, and hotels, etc. Following the completion of the Merger, Space Design, Inc. will be dissolved, and Kenedix Property Management, Inc. will be the surviving company and change its corporate name to Kenedix Property Design, Inc. KDX expects that the Merger will bolster their business foundation and enable Kenedix Property Design, Inc. to better serve their respective clients.



2. Effective Date of the Merger and Date of Company Name Change

July 1, 2021

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.