

To All Concerned Parties:

REIT Issuer
KDX Realty Investment Corporation
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(Security Code: 8972)

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Update on Notice Concerning Treatment of Fractional Investment Units of Less Than
One Unit Resulting from the Merger

Concerning the treatment of Fractional Investment Units^(Note) KDX Realty Investment Corporation (“KDXR” which changed its trade name from Kenedix Office Investment Corporation as of November 1, 2023) announced in the press release “Notice Concerning Treatment of Fractional Investment Units of Less Than One Unit Resulting from the Merger” dated November 15, 2023, KDXR announces that the disposal of Fractional Investment Units have been completed on the market and payment of the proceeds in accordance with Fractional Investment Units allocated to the unitholders will commence on January 22, 2024 (scheduled).

Note: Fractional investment units are the fractional units of less than one unit (“Fractional Investment Units”) which resulted from the absorption-type merger (the “Merger”) of KDX Realty Investment Corporation (“KDXR”), Kenedix Residential Next Investment Corporation (“KDR”) and Kenedix Retail REIT Corporation (“KRR”) that took effect on November 1, 2023.

1. Disposal of Fractional Investment Units and Completion of Disposal

(1) In the Merger, KDXR allocated KDXR investment units with the ratio in the following table to unitholders who held investment units of KDR or KRR on October 27, 2023, the final trading day with rights.

	KDXR	KDR	KRR
Allocation of investment units under the Merger	1	1.34	1.68

(2) KDXR had been selling the Fractional Investment Units through market transactions from November 17, 2023, in accordance with the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended), and the sale of the Fractional Investment Units was completed on December 15, 2023.

2. Determined Proceeds from the Disposal of Fractional Investment Units

The proceeds per one KDXR investment unit from the disposal has been determined to be 167,025 yen (rounded down to the nearest yen).

3. Scheduled Date of Commencement of the Payment of Proceeds

January 22, 2024

KDXR’s website: <https://www.kdx-reit.com/eng/>

[Provisional Translation Only]

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