

January 9, 2021

Sumitomo Mitsui Finance and Leasing Company, Limited  
SMFL MIRAI Partners Company, Limited

**Notice Regarding Results of Tender Offer by Our Subsidiary**

SMFL MIRAI Partners Investment 2 Co., Ltd., which is wholly owned by SMFL MIRAI Partners Company, Limited (Representative Director, President: Tatsuro Terada), which is wholly owned by Sumitomo Mitsui Finance and Leasing Company, Limited (Representative Director, President: Masaki Tachibana), determined on November 20, 2020 to acquire common stock in Kenedix, Inc. (securities code: 4321, listed on the First Section of the Tokyo Stock Exchange, Inc.) through a tender offer (the “Tender Offer”) and commenced the Tender Offer on November 24, 2020. Since the Tender Offer was completed on January 8, 2021, we hereby announce the results thereof as described in the Exhibit.

(Exhibit)

SMFL MIRAI Partners Investment 2 Co., Ltd.

“Notice Regarding Results of Tender Offer for Stock in Kenedix, Inc. (Securities Code: 4321),”  
dated January 9, 2021

(End of Document)

[Contact for inquiries regarding this matter]

03-5219-6334, Ozawa, Public Relations IR Office, Corporate Planning Department of  
Sumitomo Mitsui Finance and Leasing Company, Limited

January 9, 2021

Name of company:

SMFL MIRAI Partners Investment 2 Co., Ltd.

Name of representative:

Hiroyasu Komiya, Representative Director

**Notice Regarding Results of Tender Offer for Stock in Kenedix, Inc. (Securities Code: 4321)**

SMFL MIRAI Partners Investment 2 Co., Ltd., (the “Tender Offeror”) determined, on November 20, 2020, to acquire common stock in Kenedix, Inc. (securities code: 4321, listed on the First Section of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”); the “Target Company”) (the “Target Company’s Stock”) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), and commenced the Tender Offer on November 24, 2020. Since the Tender Offer was completed on January 8, 2021, the Tender Offeror hereby announces the results thereof, as follows.

**1. Outline of Purchase, Etc.**

**(1) Name and Address of the Tender Offeror**

SMFL MIRAI Partners Investment 2 Co., Ltd.  
5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

**(2) Name of the Target Company**

Kenedix, Inc.

**(3) Class of Shares Certificates, Etc., to be Purchased, Etc.**

Common stock

**(4) Number of Share Certificates, Etc., to be Purchased**

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
175,875,200 shares	102,348,200 shares	— shares

(Note 1) If the total number of the share certificates, etc., tendered in the Tender Offer (the

“Tendered Share Certificates, Etc.”), is less than the minimum number of shares to be purchased (102,348,200 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of the Tendered Share Certificates, Etc., is equal to or greater than the minimum number of shares to be purchased (102,348,200 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 2) Shares constituting less than a unit are also subject to the Tender Offer. The Target Company may purchase its treasury shares in accordance with procedures stipulated in the laws and regulations during the period for purchase, etc., in the Tender Offer (the “Tender Offer Period”) from any shareholder who exercises the right to require the Target Company to purchase shares constituting less than a unit under the Companies Act (Act No. 86 of 2005, as amended).

(Note 3) The Tender Offeror does not intend to acquire, through the Tender Offer, any treasury shares held by the Target Company.

(Note 4) Since a maximum number of shares to be purchased has not been set in the Tender Offer, the maximum number of the Target Company’s Stock to be purchased, etc., by the Tender Offeror in the Tender Offer is stated as the number of shares to be purchased. Such maximum number of shares (175,875,200 shares) is the number of shares calculated by subtracting the sum of (a) the number of the Target Company’s Stock held by the Tender Offeror as of November 20, 2020 (100 shares) and (b) the number of the Target Company’s Stock held by ARA REAL ESTATE INVESTORS XVIII PTE. LTD., the largest shareholder of the Target Company as of November 20, 2020 (44,705,900 shares) from the total number of issued shares as of September 30, 2020 (220,581,200 shares) indicated in “Third Quarterly Report for the 26th Fiscal Year” (the “Target Company’s Third Quarterly Report”), as filed by the Target Company on November 10, 2020.

**(5) Period for Purchase, Etc.**

a. Period for Purchase, Etc., as of the Time of Filing of the Tender Offer Registration Statement

From November 24, 2020 (Tuesday) to January 8, 2021 (Friday) (30 business days)

b. Possible Extension of the Tender Offer Period based on the Target Company’s Request

N/A

**(6) Price for Purchase, Etc.**

750 yen per share of common stock

**2. Results of Purchase, Etc.**

**(1) Outcome of the Tender Offer**

The Tender Offer was subject to the condition that if the total number of the Tendered Share Certificates, Etc., was less than the minimum number of the shares to be purchased (102,348,200 shares), the Tender Offeror would not purchase any of the Tendered Share Certificates, Etc. Since the total number of the Tendered Share Certificates, Etc., (137,526,664 shares) was greater than the minimum number of shares to be purchased (102,348,200 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc., as described in the public notice of commencement of the Tender Offer and the Tender Offer Registration Statement.

**(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice**

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on January 9, 2021, the Tender Offeror announced to the press the results of the Tender Offer, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended).

**(3) Number of Purchased Share Certificates, Etc.**

Classes of Share Certificates, Etc.	a. Number of tendered share certificates, etc.	b. Number of purchased share certificates, etc.
Share Certificates	137,526,664 shares	137,526,664 shares
Stock Acquisition Rights Certificates	— shares	— shares
Bonds Certificates with Stock Acquisition Rights	— shares	— shares

Trust Beneficiary Certificates for Share Certificates, Etc. ( )	— shares	— shares
Depository Receipts for Share Certificates, Etc. ( )	— shares	— shares
Total	137,526,664 shares	137,526,664 shares
(Total Number of Share Certificates, Etc. (diluted))	— shares	( — shares)

**(4) Ownership Ratio of Share Certificates, Etc., after Purchase, Etc.**

Number of Voting Rights Represented by Share Certificates, Etc., Owned by Tender Offeror, before Purchase, Etc.	1	(Ownership Ratio of Share Certificates, Etc., before Purchase, Etc. 0.00%)
Number of Voting Rights Represented by Share Certificates, Etc., Owned by Special Related Parties, before Purchase, Etc.	447,059	(Ownership Ratio of Share Certificates, Etc., before Purchase, Etc. 20.27%)
Number of Voting Rights Represented by Share Certificates, Etc., Owned by Tender Offeror, after Purchase, Etc.	1,375,267	(Ownership Ratio of Share Certificates, Etc., after Purchase, Etc. 62.35%)
Number of Voting Rights Represented by Share Certificates, Etc., Owned by Special Related Parties, after Purchase, Etc.	447,059	(Ownership Ratio of Share Certificates, Etc., after Purchase, Etc. 20.27%)
Total Number of Voting Rights of All Shareholders, Etc., of Target Company	2,205,713	

(Note 1) The “Total Number of Voting Rights of All Shareholders, Etc., of the Target

Company” is the total number of voting rights of all shareholders, etc., of the Target Company as of June 30, 2020, as indicated in the Target Company’s Third Quarterly Report. However, in the Tender Offer, as shares constituting less than a unit were also subject to purchase, etc., in calculating the “Ownership Ratio of Share Certificates, Etc., before Purchase, Etc.,” and “Ownership Ratio of Share Certificates, Etc., after Purchase, Etc.,” the denominator is the number of voting rights (2,205,812 units) pertaining to the total number of issued shares as of September 30, 2020 (220,581,200 shares) indicated in the Target Company’s Third Quarterly Report.

(Note 2) The “Ownership Ratio of Share Certificates, Etc., before Purchase, Etc.,” and the “Ownership Ratio of Share Certificates, Etc., after Purchase, Etc.,” are rounded off to the second decimal place.

**(5) Calculation in the case where Purchase, Etc., will be Conducted by the Proportional Distribution Method**

N/A

**(6) Method of Settlement**

- a. Name and Address of the Head Office of the Financial Instruments Business Operators / Banks in Charge of Settlement for Purchase, Etc.

SMBC Nikko Securities Inc.  
3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

- b. Commencement Date of Settlement

January 15, 2021 (Friday)

- c. Method of Settlement

A notice of purchase, etc., by way of the Tender Offer will be mailed to the address or the location of shareholders wishing to tender their shares in the Tender Offer (the “Tendering Shareholders, Etc.”) (or the standing proxy residing in Japan (the “standing proxy”) in the case of shareholders who reside outside Japan (including corporate shareholders, the “Foreign Shareholders”)), promptly after the end of the Tender Offer Period. The notice will be delivered by electromagnetic methods for the applications via the online trading (<https://trade.smbcnikko.co.jp/>).

The purchase price will be settled in cash. The purchase price for the Share Certificates, Etc., purchased will be remitted to the place designated by the Tendering Shareholders, Etc. (or the standing proxy in the case of the Foreign Shareholders), from the Tender Offer Agent promptly after the commencement date of settlement in accordance with the instruction of the Tendering Shareholders, Etc. (or the standing proxy in the case of the Foreign Shareholders).

### **3. Policies and Future Outlook after Tender Offer**

With respect to the policies and future outlook after the Tender Offer, there is no change from those described in “Notice Regarding Commencement of Tender Offer for Stock in Kenedix, Inc. (Securities Code: 4321)” announced by the Tender Offeror on November 20, 2020.

As of today, the Target Company’s Stock is listed on the First Section of the Tokyo Stock Exchange. However, since the total number of the Tendered Share Certificates, Etc., (137,526,664 shares) was greater than the minimum number of shares to be purchased (102,348,200 shares), the Tender Offeror plans to implement the squeeze-out procedures to acquire all of the Target Company’s Stock (excluding the Target Company’s Stock held by the Tender Offeror, the treasury shares held by the Target Company, and the Target Company’s Stock held by ARA REAL ESTATE INVESTORS XVIII PTE. LTD., the largest shareholder of the Target Company (it owns 44,705,900 shares of the Target Company’s Stock as of today; Ownership Ratio (Note): 20.27%)). If the Tender Offeror implements such procedures, the Target Company’s Stock will be delisted pursuant to the prescribed procedures in accordance with the Tokyo Stock Exchange’s criteria for delisting. The Target Company’s Stock will no longer be traded on the First Section of the Tokyo Stock Exchange after the delisting. The specific procedures and the schedule thereof will be promptly announced by the Target Company as soon as they are determined.

(Note) “Ownership Ratio” means the ratio to the number of shares calculated by subtracting the number of the treasury shares as of September 30, 2020 (0 share) from the total number of issued shares of the Target Company as of September 30, 2020 (220,581,200 shares) indicated in the Target Company’s Third Quarterly Report (rounded off to the second decimal place).

### **4. Location at Which Copy of Tender Offer Report Is Available to Public**

SMFL MIRAI Partners Investment 2 Co., Ltd.

(5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1, Nihonbashi, Kabuto-cho, Chuo-ku, Tokyo)

(End of Document)



**[Regulations of the United States]**

The Tender Offer is to be conducted in compliance with the procedures and information disclosure standards prescribed in the Japanese law. Such procedures and information disclosure standards are not necessarily the same as the procedures and information disclosure standards in the U.S.

Unless otherwise provided, all procedures for the Tender Offer shall be conducted entirely in the Japanese language. Some or all portion of the documents relating to the Tender Offer are or will be prepared in the English language. However, should there be any inconsistency between the document in English and that in Japanese, the Japanese document shall prevail.

This press release and reference materials thereof contain “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Due to any known or unknown risks, uncertainties, or any other factors, it is possible that actual results may substantially differ from the contents expressly or implicitly indicated in such forward-looking statements. Neither the Tender Offeror, the Target Company, nor any of their affiliates gives any assurance that the results expressly or implicitly indicated in any “forward-looking statements” will be achieved. The “forward-looking statements” in this press release and reference materials thereof have been prepared based on the information held by the Tender Offeror as of the date of this press release, and unless otherwise required by applicable laws and regulations, neither the Tender Offeror, the Target Company, nor any of their affiliates is obliged to change or modify such statements in order to reflect any events or circumstances in the future.

**[Other Countries]**

In certain countries or regions, the announcement, issue, or distribution of this press release may be restricted under the laws thereof. The announcement, issue, or distribution of this press release does not constitute any solicitation of an offer for selling, etc., or offer for purchase, etc., of share certificates concerning the Tender Offer, and is deemed to be the distribution of materials merely for information.