

For Translation Purposes Only

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For Immediate Release

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(Update) Notice on the Exchange of the Land on the Property (Shin-Sapporo Center Building)

Concerning the press release “Notice on the Exchange of the Land on the Property (Shin-Sapporo Center Building)” dated February 28, 2018, United Urban Investment Corporation (“United Urban”) hereby announces that the exchanging of a part of Shin-Sapporo Center Building’s land which United Urban had held (the “Transferred Land”) with a part of the adjacent land which City of Sapporo had held (the “Acquired Land”) (Collectively referred to as the “Exchange”) was completed as set forth below.

1. Details of Exchange

	Transferred Land	Acquired Land
Type of the Asset (Location)	Real estate (land) (6-493-79 Atsubetsu Chuo Ichi-jo, Atsubetsu-ku, Sapporo, Hokkaido) (Note 2)	Real estate (land) (Note 1) (6-493-75 Atsubetsu Chuo Ichi-jo, Atsubetsu-ku, Sapporo, Hokkaido) (Note 2)
Type of Ownership	Proprietary Ownership	Proprietary Ownership
Site Area	6.39 m ²	6.39 m ²
Price of the real estate (Note 3)	¥1,193 thousand	¥1,009 thousand
Ex Owner (Beneficial Owner)	Sumitomo Mitsui Trust Bank, Limited (United Urban Investment Corporation)	City of Sapporo
New Owner (Beneficial Owner)	City of Sapporo	Sumitomo Mitsui Trust Bank, Limited (United Urban Investment Corporation)

(Notes)

1. With the transfer of ownership by the Exchange, the Acquired Land has been entrusted to the trustee (Sumitomo Mitsui Trust Bank, Limited).
2. After the land of 6-493-79 Atsubetsu Chuo Ichi-jo was subdivided from the land of 6-493-39 Atsubetsu Chuo Ichi-jo and exchanged with the land of 6-493-75 Atsubetsu Chuo Ichi-jo, the land of 6-493-75 Atsubetsu Chuo Ichi-jo was merged to and registered as the land of 6-493-39 Atsubetsu Chuo Ichi-jo.
3. The price of the real estate was changed from the scheduled acquired price because the latest official land price was used in the Exchange. United Urban received the deference between the sale price of the Transferred Land and the acquisition price of the Acquired Land (the “Exchange Difference”; ¥184 thousand) today.

*For the details of the Exchange, please refer to the press release “Notice on the Exchange of the Land on the Property (Shin-Sapporo Center Building)” dated February 28, 2018.

2. Exchange Schedule

February 28, 2018	Resolution of the Exchange
August 24, 2018	Conclusion of the contracts on the Exchange and Transfer of the ownership of each land
October 5, 2018	Exchange Difference was settled.

3. Outlook for Operation

United Urban does not make any changes to the forecasts of financial results for the thirtieth fiscal period (period ending November 30, 2018) and the thirty-first fiscal period (period ending May 31, 2019) as the effect of the Exchange mentioned above is not significant.