

For Translation Purposes Only

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For Immediate Release

United Urban Investment Corporation  
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(Securities Code: 8960)

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## **Notice Concerning Partial Amendments to the Asset Management Entrustment Agreement**

United Urban Investment Corporation (“United Urban”) hereby announces that United Urban ratified to execute the amendments to the asset management entrustment agreement (the “Amendments”) regarding the asset management entrustment agreement that was concluded with Japan REIT Advisors Co., Ltd. (JRA), the asset management company to which United Urban entrusts asset management services, as of November 4, 2003 (the “Agreement”), as follows.

### **1. Main Amendments of the Agreement and their Reasons**

#### (1) Main amendments of the Agreement

- In order to pay fees for the examination and appraisal of assets owned by United Urban and for other related affairs, both such acts having been conducted by JRA, for a merger with other investment corporations, articles will be newly added.
- Necessary amendments will be made to unify or clarify the wording and expressions other than the amendment mentioned above.

#### (2) Reasons for amendments of the Agreement

United Urban will propose the agenda regarding partial amendments to the Articles of Incorporation of United Urban (the “Articles of Incorporation”) (the “Agenda regarding Amendments to the Articles of Incorporation”) at the fifth general meeting of unitholders of United Urban scheduled for June 29, 2010 (the “General Meeting of Unitholders”). (Please refer to the press release “Notice Concerning Amendments to the Articles of Incorporation and Election of Officer” dated May 20, 2010.)

If the Agenda regarding Amendments to the Articles of Incorporation is approved, the amendments to the Agreement in line with the revised Articles of Incorporation will be necessary. Therefore, partial amendments to the Agreement shall be made as set forth in (1).

In addition, the Amendments will become effective on the effective date of the merger on the condition that the absorption-type merger (the “Merger”), whereby United Urban is the surviving corporation and Nippon Commercial Investment Corporation is the absorbed company, will become effective under the merger agreement between United Urban and Nippon Commercial Investment Corporation dated May 10, 2010.

## 2. Schedule for Amendment

|                  |   |  |
|------------------|---|--|
| May 20, 2010     | : | Decision at the meeting of the board of directors of JRA |
| May 20, 2010     | : | Decision at the board of directors of United Urban       |
| June 29, 2010    | : | Execution of the Amendments (scheduled) (Note 1)         |
| December 1, 2010 | : | Effective date of the Amendments (scheduled) (Note 2)    |

(Note)

1. The Amendments will be executed subject to the approval of the Agenda regarding Amendments to the Articles of Incorporation at the fifth general meeting of unitholders.
2. As mentioned above, the Amendments will become effective on the condition that the Merger will become effective.