

For Translation Purposes Only

January 25, 2022

For Immediate Release

United Urban Investment Corporation
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(Securities Code: 8960)

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**(Amendment) Notice Concerning Partial Amendment to
“SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED
NOVEMBER 30, 2021 (June 1, 2021 – November 30, 2021)”**

United Urban Investment Corporation (“United Urban”) hereby amends an error found in a part of the “SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED NOVEMBER 30, 2021 (June 1, 2021 – November 30, 2021)” dated January 18, 2022, as follows (amended section is underlined):

[Amended Section]

2. Financial Statement

(9) Notes to Financial Statements

[Notes to Real Estate Assets for Rent]

<Before amendment>

[Notes to Real Estate Assets for Rent]

United Urban owns investment real estate for rent (retail properties, office buildings, hotels, residential properties and other properties (including land)) in the Tokyo Metropolitan Area, major Japanese cities including government designated cities, and surrounding areas thereof. The carrying amounts on the balance sheet, the amount of changes during the period and the fair values at the end of the period were as follows:

| | | (Thousands of yen) | |
|-------------|--|--|---|
| Type of Use | | 35th Fiscal Period (December 1, 2020 - May 31, 2021) | 36th Fiscal Period (June 1, 2021 - November 30, 2021) |
| | (omitted) | | |
| Others | Carrying amount on the balance sheet | | |
| | Balance at the beginning of the period | 67,403,136 | 67,159,633 |
| | Change during the period | (243,502) | (1,378,247) |
| | Balance at the end of the period | 67,159,633 | 65,781,386 |
| | Fair value at the end of the period | 84,340,000 | <u>85,199,600</u> |
| Total | Carrying amount on the balance sheet | | |
| | Balance at the beginning of the period | 633,744,773 | 647,231,203 |
| | Change during the period | 13,486,429 | 936,566 |
| | Balance at the end of the period | 647,231,203 | 648,167,769 |
| | Fair value at the end of the period | 799,032,000 | <u>798,112,600</u> |

(omitted)

<After amendment>

[Notes to Real Estate Assets for Rent]

United Urban owns investment real estate for rent (retail properties, office buildings, hotels, residential properties and other properties (including land)) in the Tokyo Metropolitan Area, major Japanese cities including government designated cities, and surrounding areas thereof. The carrying amounts on the balance sheet, the amount of changes during the period and the fair values at the end of the period were as follows:

| | | (Thousands of yen) | |
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| Others | Carrying amount on the balance sheet | | |
| | Balance at the beginning of the period | 67,403,136 | 67,159,633 |
| | Change during the period | (243,502) | (1,378,247) |
| | Balance at the end of the period | 67,159,633 | 65,781,386 |
| | Fair value at the end of the period | 84,340,000 | <u>85,200,000</u> |
| Total | Carrying amount on the balance sheet | | |
| | Balance at the beginning of the period | 633,744,773 | 647,231,203 |
| | Change during the period | 13,486,429 | 936,566 |
| | Balance at the end of the period | 647,231,203 | 648,167,769 |
| | Fair value at the end of the period | 799,032,000 | <u>798,113,000</u> |
| (omitted) | | | |