

**(Amendment) SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED  
NOVEMBER 30, 2015 (June 1, 2015 – November 30, 2015)**

United Urban Investment Corporation hereby amends an error found in a part of the “SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED NOVEMBER 30, 2015 (June 1, 2015 – November 30, 2015)”, as follows (amended section is underlined):

[Amended Section 1]

2. Management Policies and Management Status

(2) Management Status

1. Overview during the period

i) Investment environment and operation

D. Portfolio overview (Page 5)

<Before Amendment>

As of November 30, 2015, United Urban held a total of 117 properties, comprising 34 retail properties, 37 office buildings, 1 retail-office complex, 12 hotels, 1 office-hotel complex, 24 residential properties and 8 others, with an aggregate acquisition price of ¥548,661 million. In addition, the total leasable floor space was 1,229,197.15 sq m. and the numbers of tenants were 1,929.

(omitted)

<After Amendment>

As of November 30, 2015, United Urban held a total of 117 properties, comprising 34 retail properties, 37 office buildings, 1 retail-office complex, 12 hotels, 1 office-hotel complex, 24 residential properties and 8 others, with an aggregate acquisition price of ¥548,661 million. In addition, the total leasable floor space was 1,229,197.15 sq m. and the numbers of tenants were 1,930.

(omitted)

[Amended Section 2]

5. Reference Information

(2) Investment Assets

Investment Real Estate Properties

Outline of Investment Real Estate 1 (Page 30)

<Before Amendment>

(As of November 30, 2015)

| Property No. | Property Name  | Acquisition Price<br>(Millions of yen)<br>(Note 1) | Book Value at the End of Period<br>(Millions of yen) | Appraisal Value at the End of Period<br>(Millions of yen) (Note 2) | Share of Appraisal Value<br>(%) | Appraisers<br>(Note 2) | Number of Tenants<br>(Note 3, 4) | Leasable Floor Space<br>(m <sup>2</sup> )<br>(Note 3) | Leased Floor Space<br>(m <sup>2</sup> )<br>(Note 3, 5) | Occupancy Ratio<br>(%)<br>(Note 3) |
|--------------|----------------|--|--|--|---------------------------------|------------------------|----------------------------------|---|--|------------------------------------|
| (omitted)    |                |  |  |  |                                 |                        |                                  |   |  |                                    |
| C9           | the b roppongi | 3,500  | 3,635  | 3,890  | 0.6                             | JREI                   | <u>2</u>                         | 2,710.90  | 2,710.90   | 100.0                              |
| (omitted)    |                |  |  |  |                                 |                        |                                  |   |  |                                    |
| Total        |                | 548,661  | 535,252  | 603,224  | 100.0                           | -                      | <u>1,929</u>                     | 1,229,197.15  | 1,210,472.02   | 98.5                               |

<After Amendment>

(As of November 30, 2015)

| Property No. | Property Name  | Acquisition Price<br>(Millions of yen)<br>(Note 1) | Book Value at the End of Period<br>(Millions of yen) | Appraisal Value at the End of Period<br>(Millions of yen) (Note 2) | Share of Appraisal Value<br>(%) | Appraisers<br>(Note 2) | Number of Tenants<br>(Note 3, 4) | Leasable Floor Space<br>(m <sup>2</sup> )<br>(Note 3) | Leased Floor Space<br>(m <sup>2</sup> )<br>(Note 3, 5) | Occupancy Ratio<br>(%)<br>(Note 3) |
|--------------|----------------|--|--|--|---------------------------------|------------------------|----------------------------------|---|--|------------------------------------|
| (omitted)    |                |  |  |  |                                 |                        |                                  |   |  |                                    |
| C9           | the b roppongi | 3,500  | 3,635  | 3,890  | 0.6                             | JREI                   | <u>3</u>                         | 2,710.90  | 2,710.90   | 100.0                              |
| (omitted)    |                |  |  |  |                                 |                        |                                  |   |  |                                    |
| Total        |                | 548,661  | 535,252  | 603,224  | 100.0                           | -                      | <u>1,930</u>                     | 1,229,197.15  | 1,210,472.02   | 98.5                               |