

**(Amendment) SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED  
NOVEMBER 30, 2014 (June 1, 2014 – November 30, 2014)**

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, 2014 (June 1, 2014 – November 30, 2014)”, 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 a result of the aforementioned acquisition of properties, as of November 30, 2014, United Urban held a total of 108 properties, comprising 29 retail properties, 39 office buildings, 1 retail-office complex, 9 hotels, 1 office-hotel complex, 23 residential properties and 6 others, with an aggregate acquisition price of ¥519,974 million. In addition, the total leasable floor space increased to 1,177,315.20 sq m. and the number of tenants increased to 1,881.

(omitted)

<After Amendment>

As a result of the aforementioned acquisition of properties, as of November 30, 2014, United Urban held a total of 108 properties, comprising 29 retail properties, 39 office buildings, 1 retail-office complex, 9 hotels, 1 office-hotel complex, 23 residential properties and 6 others, with an aggregate acquisition price of ¥519,974 million. In addition, the total leasable floor space increased to 1,177,315.20 sq m. and the number of tenants increased to 1,882.

(omitted)

[Amended Section 2]

5. Reference Information

(2) Investment Assets

Investment Real Estate Properties

Outline of Real Estate Assets 1 (Page 29)

<Before Amendment>

(As of November 30, 2014)

Property No.	Property Name	Acquisition Price (Millions of yen) (Note 1)	Book Value at the End of Period (Millions of yen)	Appraisal Value at the End of Period (Millions of yen) (Note 2)	Share of Appraisal Value (%)	Appraisers (Note 2)	Number of Tenants (Note 3, 4)	Leasable Floor Space (m <sup>2</sup> ) (Note 3)	Leased Floor Space (m <sup>2</sup> ) (Note 3, 5)	Occupancy Ratio (%) (Note 3)
(omitted)										
C9	the b roppongi	3,500	3,647	3,690	0.7	JREI	<u>2</u>	2,710.90	2,710.90	100.0
(omitted)										
Total		519,974	508,216	548,086	100.0	-	<u>1,881</u>	1,177,315.20	1,161,702.54	98.7

<After Amendment>

(As of November 30, 2014)

Property No.	Property Name	Acquisition Price (Millions of yen) (Note 1)	Book Value at the End of Period (Millions of yen)	Appraisal Value at the End of Period (Millions of yen) (Note 2)	Share of Appraisal Value (%)	Appraisers (Note 2)	Number of Tenants (Note 3, 4)	Leasable Floor Space (m <sup>2</sup> ) (Note 3)	Leased Floor Space (m <sup>2</sup> ) (Note 3, 5)	Occupancy Ratio (%) (Note 3)
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Total		519,974	508,216	548,086	100.0	-	<u>1,882</u>	1,177,315.20	1,161,702.54	98.7