

**(Amendment) SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED
MAY 31, 2015 (December 1, 2014 – May 31, 2015)**

United Urban Investment Corporation hereby amends an error found in a part of the “SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED MAY 31, 2015 (December 1, 2014 – May 31, 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 May 31, 2015, United Urban held a total of 108 properties, comprising 31 retail properties, 37 office buildings, 1 retail-office complex, 9 hotels, 1 office-hotel complex, 23 residential properties and 6 others, with an aggregate acquisition price of ¥520,104 million. In addition, the total leasable floor space was 1,177,654.28 sq m. and the numbers of tenants were 1,860.

(omitted)

<After Amendment>

As of May 31, 2015, United Urban held a total of 108 properties, comprising 31 retail properties, 37 office buildings, 1 retail-office complex, 9 hotels, 1 office-hotel complex, 23 residential properties and 6 others, with an aggregate acquisition price of ¥520,104 million. In addition, the total leasable floor space was 1,177,654.28 sq m. and the numbers of tenants were 1,861.

(omitted)

[Amended Section 2]

5. Reference Information

(2) Investment Assets

Investment Real Estate Properties

Outline of Investment Real Estate 1 (Page 31)

<Before Amendment>

(As of May 31, 2015)

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 2,15)	Share of Appraisal Value (%)	Appraisers (Note 2,15)	Number of Tenants (Note 3, 4)	Leasable Floor Space (m ²) (Note 3)	Leased Floor Space (m ²) (Note 3, 5)	Occupancy Ratio (%) (Note 3)
(omitted)										
C9	the b roppongi	3,500	3,635	3,700	0.7	JREI	<u>2</u>	2,710.90	2,710.90	100.0
(omitted)										
Total		520,104	507,054	560,351	100.0	-	<u>1,860</u>	1,177,654.28	1,163,214.24	98.8

<After Amendment>

(As of May 31, 2015)

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 2,15)	Share of Appraisal Value (%)	Appraisers (Note 2,15)	Number of Tenants (Note 3, 4)	Leasable Floor Space (m ²) (Note 3)	Leased Floor Space (m ²) (Note 3, 5)	Occupancy Ratio (%) (Note 3)
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