

For Translation Purposes Only

September 29, 2025

For Immediate Release

United Urban Investment Corporation  
Kenmin Asatani  
Executive Officer  
(Securities Code: 8960)

Asset Management Company:  
Marubeni REIT Advisors Co., Ltd.  
Junichi Batai  
President and CEO  
Inquiries:  
Shuichi Kamizono  
Managing Director and Executive Officer  
Chief Financial Officer  
TEL: +81-3-5402-3680

### Notice Concerning Sale of Trust Beneficiary Interest in Domestic Real Estate and Land Lease Agreement (Shinsaibashi OPA Honkan)

United Urban Investment Corporation (“United Urban”) hereby announces that Marubeni REIT Advisors Co., Ltd. (“MRA”), the asset management company to which United Urban entrusts asset management services, decided today to sell a property and enter into a new land lease agreement, as set forth below.

#### 1. Overview of the Sale

United Urban will sell the trust beneficiary interest in the following real estate property (hereinafter called the “Asset to be Sold”).

(Millions of yen)

Property Number	Type of Use (Note 1)	Property Name	Location	Book Value (as of August 31, 2025)	Scheduled Sale Price (Note 2)	Difference Between Book Value and Scheduled Sale Price (Note 3)	Scheduled Date of Sale
A15	Retail Properties (Store)	Shinsaibashi OPA Honkan	Osaka, Osaka	21,490	Total 43,112	Total: +21,622	-
					A. 11,780 (Building and 20% quasi co-ownership of land)	A. +4,611	June 1, 2026
					B. 5,857 (16% quasi co-ownership of land)	B. +2,993	May 25, 2027
					C. 6,263 (16% quasi co-ownership of land)	C. +3,399	November 24, 2027
					D. 6,333 (16% quasi co-ownership of land)	D. +3,469	May 25, 2028
					E. 6,403 (16% quasi co-ownership of land)	E. +3,539	November 24, 2028
					F. 6,474 (16% quasi co-ownership of land)	F. +3,610	May 25, 2029

(Notes)

- The “Type of Use” determined by United Urban is shown. Shown in parentheses is the primary use indicated on the real estate register.
- The “Scheduled Sale Price” shown is the sale price excluding sales costs, consumption tax, local consumption tax and other costs (rounded to the nearest million). The same applies hereafter.

3. The “Difference Between Book Value and Scheduled Sale Price” is a reference price based on the book value as of August 31, 2025, and differs from actual gain or loss on sale. Regarding gain/loss on sale, please refer to “10. Outlook of Operating Condition” below.

## 2. Reasons for the Sale

In addition to the composition and profitability of its overall portfolio, United Urban is working to improve the quality and profitability of our portfolio through the replacement of properties, taking into comprehensive consideration factors such as the stability of cash flows and future potential of each property.

The Asset to be Sold is a retail property in Osaka City, Osaka, completed in the year 1994. Since the acquisition, we have maintained stable operation as a single-tenant retail property. However, we received a cancellation notice from the current tenant in January 2025, and they will vacate in April 2026. Directly connected to Shinsaibashi Station on the Osaka Metro Midosuji Line and Nagahori Tsurumi-ryokuchi Line, and located in a prominent position within the Midosuji area where high-end brand commercial facilities line up, we conducted verification through various schemes such as transfer, exchange, and re-tenanting when considering operations after the current tenant's departure, and received highly evaluated offers from multiple companies for each scheme. As a result of comprehensively considering the impact on the mid- to long-term performance of United Urban, we have been conducting negotiations with potential buyers, with transfer being the most likely policy.

United Urban has judged that the sale of the Asset to be Sold through a split transfer scheme to potential buyers (hereinafter called the “Buyer”) who had indicated purchase intent at a level significantly exceeding both the appraisal value and book value (hereinafter “the Sale”) will serve our medium- to long-term interests and decided to conclude the Sale.

In the Sale, the building portion will be transferred in a lump sum, while the land portion will be transferred in six separate installments of quasi-co-ownership interests. United Urban stipulates in the purchase and sale agreement regarding the trust beneficiary interest related to the Sale that it will conclude a temporary land use lease agreement (Note) with the Buyer by June 1, 2026, with the lease period corresponding to the quasi co-ownership holding period for the land portion (June 1, 2026 to May 24, 2029).

The proceeds of the Sale will be used as investor returns in the form of distribution equivalent to the gain on sales of real estate properties, as well as to be allocated to future acquisition funds for specified assets.

(Note) For the details of the temporary land use lease agreement, please refer to “8. Overview of Temporary Land Use Agreement” below.

## 3. Details of the Sale

### (1) Summary of the Sale

1. Property Name	: Shinsaibashi OPA Honkan
2. Scheduled Sale Price	: Total: ¥43,112 million
	(Breakdown)
	A. ¥11,780 million (Building and 20% quasi co-ownership of land)
	B. ¥5,857 million (16% quasi co-ownership of land)
	C. ¥6,263 million (16% quasi co-ownership of land)
	D. ¥6,333 million (16% quasi co-ownership of land)
	E. ¥6,403 million (16% quasi co-ownership of land)
	F. ¥6,474 million (16% quasi co-ownership of land)
3. Book Value	: ¥21,490 million (As of August 31, 2025)
4. Difference between Book Value and Scheduled Sale Price	: Total: +¥21,622 million
	(Breakdown)
	A. +¥4,611 million (Building and 20% quasi co-ownership of land)
	B. +¥2,993 million (16% quasi co-ownership of land)
	C. +¥3,399 million (16% quasi co-ownership of land)
	D. +¥3,469 million (16% quasi co-ownership of land)
	E. +¥3,539 million (16% quasi co-ownership of land)
	F. +¥3,610 million (16% quasi co-ownership of land)

5. Appraisal Value : ¥25,000 million (Note 1)
6. Date of Agreement : September 29, 2025 (Conclusion of the sale and purchase agreement of trust beneficial interest)
7. Scheduled Date of Sale : A. June 1, 2026 (Building and 20% quasi co-ownership of land)  
B. May 25, 2027 (16% quasi co-ownership of land (1st))  
C. November 24, 2027 (16% quasi co-ownership of land (2nd))  
D. May 25, 2028 (16% quasi co-ownership of land (3rd))  
E. November 24, 2028 (16% quasi co-ownership of land (4th))  
F. May 25, 2029 (16% quasi co-ownership of land (5th))
8. Buyer : Two domestic companies (Undisclosed (Note 2) )
9. Intermediary : Yes

(Notes)

1. The appraisal value determined by a real estate appraiser as of May 31, 2025 is shown. The appraisal agency is Japan Real Estate Institute. For details, please refer to “11. Summary of the Appraisal Report” below.
2. Not disclosed, due to unavoidable circumstances where the buyer’s consent for disclosure has not been obtained.

## (2) Overview of the Asset to be Sold

Property Name	Shinsaibashi OPA Honkan	
Type of Asset	Trust beneficiary interest in real estate	
Trustee	Mitsubishi UFJ Trust and Banking Corporation	
Period of Trust Agreement	From March 11, 2005 to September 30, 2026	
Location	Lot number (Note 1)	1-15-3, 1-30-2 ・ 3, 1-31-3~6, 1-32, 1-33-3, 1-34-3~8 ・ 10 ・ 12, 1-35-3 ・ 4 Nishi-Shinsaibashi, Chuo-ku, Osaka, Osaka
	Residential address	1-4-3 Nishi-Shinsaibashi, Chuo-ku, Osaka, Osaka
Type (Note 1)	Stores, garage, warehouse	
Site Area (Note 1)	Land	2,430.23 m <sup>2</sup>
	Building	25,895.78 m <sup>2</sup>
Structure and Scale (Note 1)	S/RC, B3/12F	
Type of Ownership (Note 1)	Land	Proprietary ownership
	Building	Proprietary ownership
Completion Date (Note 1)	November 1994	
Details of Tenant (Note 2)		
Total Number of Tenants	1	
Security Deposit	¥1,448 million	
Total Annual Rental Revenue	¥1,362 million	
Total Leasable Floor Space	27,025.42 m <sup>2</sup>	
Total Leased Floor Space	27,025.42 m <sup>2</sup>	
Occupancy Rate	100.0%	
Other Special Notation	The current tenant of the Asset to be Sold is scheduled to move out in April 2026, and the Sale is planned to take place without a tenant.	

(Notes)

1. Information shown in “Location (Lot number),” “Type,” “Site Area,” “Structure and Scale,” “Type of Ownership,” and “Completion Date” is based on the real estate register.
2. “Details of Tenant” lists information as of August 31, 2025.

## 4. Buyer’s Profile

The Buyer are two domestic companies (hereinafter, each buyer shall be referred to as “Buyer A” and “Buyer B” respectively). Details of the Buyer are not disclosed as the relevant consents have not been obtained. As of

today, the Buyer fall under neither the category of “interested parties, etc.” (hereinafter, “Interested Parties, etc.”) under the Act on Investment Trusts and Investment Corporations of Japan (Act No. 198 of 1951, as amended) nor the category of sponsor/stakeholder (“Sponsor/Stakeholder”) under the self-imposed rules (rules for conflicts of interest) of MRA. In addition, United Urban and MRA have no significant capital ties, personal relationships or transactions with the Buyer, and the Buyer is not a related party of United Urban and MRA.

## 5. Outline of Intermediary

### (1) Broker’s Profile

Name	Marubeni Real Estate Management Co., Ltd.						
Address	3 and 4F Shiba 520 Building, 5-20-6 Shiba, Minato-ku, Tokyo						
Representative	Eiji Kaneko, President, Representative Director						
Principal Businesses	1. Leasing, operation, management, contracting of operation management, security, etc. of real estate (office buildings, retail properties, dormitories, car parks, restaurants, warehousing, etc., and their trust beneficiary interest) 2. Purchase/sale, exchange, leasing, brokerage, and mediation of real estate (land and buildings) and related equipment, as well as acting as agent and providing consulting 3. Design, management, and contracting of construction work; other						
Capital	¥100 million (as of today)						
Establishment	August 1960						
Major Shareholders	(as of today) <table><tr><td>Shareholder name</td><td>Investment ratio</td></tr><tr><td>Daiichi Life Marubeni Real Estate Co., Ltd.</td><td>100.0%</td></tr></table>			Shareholder name	Investment ratio	Daiichi Life Marubeni Real Estate Co., Ltd.	100.0%
Shareholder name	Investment ratio						
Daiichi Life Marubeni Real Estate Co., Ltd.	100.0%						
Relationship with United Urban and MRA							
Capital ties	Marubeni Real Estate Management Co., Ltd. holds 1.0% (30,626 units) of United Urban's investment units.						
Personal relationships	There are no significant personal relationships.						
Transactions	Marubeni Real Estate Management Co., Ltd. manages under contract multiple properties held by United Urban. Additionally, Marubeni Real Estate Management Co., Ltd. is one of the tenants of Shiba 520 Building, a property held by United Urban.						
Standing as a related party	Marubeni Real Estate Management Co., Ltd. falls under the Interested Parties, etc. and the Sponsor/Stakeholder; MRA is therefore abiding by its predetermined limitations and procedures (Note).						

(Note) To avoid conflicts of interest, MRA has established restrictions and procedures for transactions, etc. between United Urban and a Sponsor/Stakeholder in its internal rules on transactions with a Sponsor/Stakeholder, namely, the “Investment Committee Rules on Transactions with Sponsor/Stakeholders.”

The specific rules include the following: (i) When acquiring assets from a Sponsor/Stakeholder, the acquisition price shall be the same as or less than the appraisal value; (ii) When selling assets to a Sponsor/Stakeholder, the sale price shall be the same as or more than the appraisal value; and (iii) When a Sponsor/Stakeholder is involved with good reason in the brokerage, etc. of an acquisition or sale of assets, the commission for the acquisition or sale of assets shall be not more than 3% of the acquisition or sale price.

In addition, specific procedures set forth that, when United Urban and a Sponsor/Stakeholder engage in a transaction, etc., the Investment Committee (a body autonomously established by MRA that deliberates on and makes decisions on asset management and performs asset management evaluations, etc.), which includes a chairman and an outside expert, must deliberate on and resolve the matter, and the resolution must be passed by unanimous agreement of the members of the Investment Committee who have voting rights (a member of the Investment Committee who has a special interest in the resolution may not participate in the vote). The agenda of the Investment Committee is also to be discussed by the Compliance Committee, the chairman of which is the Chief Compliance Officer in charge of compliance matters, and which includes an outside expert, from the viewpoint of compliance with laws and regulations, guidelines, internal rules, etc. The same shall apply hereinafter.

### (2) Brokerage fee and breakdown

¥129,338 thousand (excluding consumption taxes, etc.)

The brokerage fee is planned to be paid according to the scheduled sale price for each scheduled date of sale.

## 6. Transactions with Interested Parties, etc. and Sponsor/Shareholder

Relevant Transaction	Business Partner	Procedures to be followed by United Urban and MRA
Brokerage	Marubeni Real Estate Management Co., Ltd.	Marubeni Real Estate Management Co., Ltd. falls under the Interested Parties, etc. and the Sponsor/Stakeholder; MRA is therefore abiding by its predetermined limitations and procedures.

## 7. Matters on Forward Commitment

### (1) Asset to be Sold under Forward Commitments (Note)

The Sale qualifies as a forward commitment.

(Note) In the “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.” of the Financial Services Agency, a “forward commitment” is defined as “a postdated sales contract under which payment and delivery shall be made at least one month after the conclusion of the contract, or any other contract similar thereto.”

### (2) Impact on United Urban’s Financial Standing if the Forward Commitment is Not Executed

In order to secure the reliable fulfillment of the Sale, United Urban has concluded a sale and purchase agreement regarding trust beneficiary interest (PSA) as of today.

The PSA provides that, if one party is in serious breach of fulfilling its obligations under the PSA, the other party may terminate the PSA with a prior notification for a reasonable period of time to the party in breach and the party terminating the PSA may request that the other party pay a penalty charge equivalent to approximately 5% to 20% of the total amount of the sale price (the scheduled sale price) and the rent stipulated in the temporary land use lease agreement, depending on the timing of the termination.

In view of the current financial market and financial standings of United Urban, United Urban considers that material adverse effects on financial standing, the payment of cash distributions and other conditions are not likely to be caused in connection with the Sale.

## 8. Overview of Temporary Land Use Agreement

- (1) Tenant Name : Buyer A (Undisclosed) (Note)
- (2) Content of Leasehold Rights : Lease for temporary use purposes (Article 25 of the Act on Land and Building Leases)
- (3) Lease Term : From June 1, 2026 to May 24, 2029
- (4) Leased Floor Space : Total: 2,455.16 m<sup>2</sup>
- (5) Rent : Holding period of 80% quasi co-ownership of land (From June 1, 2026 to May 24, 2027): ¥686 million  
Holding period of 64% quasi co-ownership of land (From May 25, 2027 to November 23, 2027): ¥280 million  
Holding period of 48% quasi co-ownership of land (From November 24, 2027 to May 24, 2028): ¥210 million  
Holding period of 32% quasi co-ownership of land (From May 25, 2028 to November 23, 2028): ¥140 million  
Holding period of 16% quasi co-ownership of land (From November 24, 2028 to May 24, 2029): ¥69 million
- (6) Security Deposit : None
- (7) Scheduled Date of Conclusion of Agreement : Until June 1, 2026
- (8) Revision of Rent : The rent shall not be increased or decreased during the lease period.
- (9) Early Termination : Regardless of the transfer of cause, it shall not be permitted.

(Note) The tenant is Buyer A of the Sale. Since Buyer A’s consent for disclosure has not been obtained, the tenant name is not stated due to unavoidable circumstances.

## 9. Method of Settlement and Sale Schedule

### (1) Method of Settlement

The payment from the Buyer will be made in full for each portion upon each delivery of the Asset to be Sold.

### (2) Sale Schedule

Decision of the Sale	
Conclusion of the sale and purchase agreement regarding trust beneficiary interest	September 29, 2025
A. Sale of the trust beneficiary interest and payment (Building and 20% quasi co-ownership of land)	June 1, 2026 (Scheduled)
B. Sale of the trust beneficiary interest and payment (16% quasi co-ownership of land (1st))	May 25, 2027 (Scheduled)
C. Sale of the trust beneficiary interest and payment (16% quasi co-ownership of land (2nd))	November 24, 2027 (Scheduled)
D. Sale of the trust beneficiary interest and payment (16% quasi co-ownership of land (3rd))	May 25, 2028 (Scheduled)
E. Sale of the trust beneficiary interest and payment (16% quasi co-ownership of land (4th))	November 24, 2028 (Scheduled)
F. Sale of the trust beneficiary interest and payment (16% quasi co-ownership of land (5th))	May 25, 2029 (Scheduled)

## 10. Outlook of Operating Condition

In connection with the Sale, we expect to record approximately ¥21.1 billion of gain on sale of real estate properties over a total of six fiscal periods from the fiscal period ending November 30, 2026 (forty-sixth fiscal period) through the fiscal period ending May 31, 2029 (fifty-first fiscal period). (Note)

United Urban does not make any changes to the business forecasts for the forty-fourth fiscal period ending November 30, 2025 and the forty-fifth fiscal period ending May 31, 2026.

(Note) For the details, please refer to “Supplementary Material on Press Releases Dated September 29, 2025”.

## 11. Summary of Appraisal Report

(Thousands of yen)

Appraisal Value	25,000,000
Appraisal Agency	Japan Real Estate Institute
Date of Value Estimate	May 31, 2025

Item	Details	Grounds
Income approach price	25,000,000	-
Price by Direct Capitalization Method	25,000,000	-
(1) Total income (Total effective profit: 1+2+3+4-5-6)	1,367,700	-
1. Potential profit (rental revenues, common area maintenance fees)	1,362,000	Based on the rent under the current lease agreement, the rent level assuming new leasing of the target real estate (excluding common area charges), the attributes of the current tenants, etc., the unit price level of rent that can be stably collected over the medium to long term has been assessed as shown in the attached table, and the rental income based on this assessment is recorded.
2. Utility revenues	-	Not recorded as utility expenses are borne by the tenant.
3. Parking revenues	-	Not recorded as it is included in the rental income under the lease agreement.
4. Other revenues	5,700	Recorded advertising display fees and revenue from outsourcing of management of ancillary facilities as other revenues.
5. Losses from vacancies	-	Based on the fact that the property is leased under a single-tenant lease agreement and the tenant's situation, it is judged appropriate to consider vacancy risks, etc. in the capitalization rate, and losses from vacancies are not recorded.
6. Bad debt losses	-	Judged that no bad debt losses need to be recorded in view of the circumstances of tenants, etc.
(2) Total expenses (7+8+9+10+11+12+13+14)	270,167	-
7. Administrative and maintenance fees	2,020	Regarding administrative and maintenance fees, which consist of cleaning fees, facility management fees, security fees, etc., outsourcing fees of management of ancillary facilities, etc. are recorded by taking into account the individuality of the target real estate, in reference to the actual results and administrative and maintenance fees of similar real estates
8. Utility costs	-	Not recorded as utility expenses are borne by the tenant.
9. Repair costs	47,809	Recorded in reference to past actual results, by taking into account future management and operation plans, cost levels of similar real estate, and the average annual amount of repair and renewal costs in the engineering report, etc.
10. Property and other tax	210,111	Recorded based on materials related to taxes and public dues.
11. Property management fees	4,643	In assessing the property management fee, which is the commission paid to the contractor responsible for tenant management and building management services, the fee is recorded with reference to the remuneration amount based on contract terms, taking into account the remuneration rates for similar real estate and the individuality of the target real estate.
12. Advertising expenses for tenants, etc.	-	Regarding expenses such as brokerage fees and advertising costs incurred for recruiting new tenants, it is judged appropriate to take these into account in the capitalization rate, considering that the property is leased under a single-tenant lease agreement and the attributes of the tenant; therefore, advertising expenses for tenant, etc. are not recorded.
13. Casualty insurance expenses	1,444	Recorded taking into account the insurance premiums based on the insurance contract and the insurance rates of similar buildings.
14. Other expenses	4,140	Recorded advertising display fees, TV retransmission usage fees, neighborhood association fees, etc. as other expenses.
(3) Net operating income (NOI: (1)-(2))	1,097,533	-
(4) Operating profit of lump-sum money	14,483	Assessed the number of months of security deposits that would be stable in the medium to long term as shown in the attached table based on existing lease conditions and the months of security deposit at the time of new leases, and calculated the operating profit of lump-sum money by multiplying the amount obtained by applying the occupancy rate by the investment yield. Assessed 1.0% as an appropriate investment yield based on fund investment during the deposit period after assessment of interest rates for investment and financing.
(5) Capital expenditures (including routine repairs)	113,784	Although the renewal costs required to maintain the functionality of buildings are to be incurred irregularly in practice, here assumed to save expected expenses on average every fiscal period. The assessment is made taking into consideration the level of capital expenditures of similar real estate, building ages, and the annual average amount of renewal costs in the relevant engineering report.
(6) Net cash flow (NCF: (3) +(4) -(5))	998,232	-
(7) Cap rate	4.0%	Assessed by adding or subtracting spreads attribute to the location condition, building features and other factors of the target real estate to the standard yield for each area established by the institute, while taking into consideration future uncertainties, transaction yields of similar real estates, and others.
Price by discounted cash flow method	25,000,000	-
Discount rate	3.8%	-

	Terminal cap rate	4.0%	-
	Cost approach price	25,600,000	Land ratio: 93.9% Building ratio: 6.1%

Other specific matters the appraisal agency has paid attention to in appraising the property	Because the current tenant, AEON Mall Co., Ltd., is scheduled to move out, attention is paid to the uncertainty in future cash flows, arising from the uncertainty of the leasing period (period with no income) for recruiting a successor tenant as well as the risk that the contracted rent may deviate from the assumed new lease terms.
--	---

**【Attached Material】**

Reference: Portfolio Summary



## Reference Material

### Portfolio Summary

As of May 25, 2029 (Scheduled)

[Distribution by Type of Use]

Type of Use	Number of Properties (Note 1)	(Scheduled) Acquisition Price (Note 2)	
		Amount (Millions of yen)	Ratio
Retail Properties	34	158,931	23.7%
Office Buildings	38	206,878	30.8%
Hotels	26	177,302	26.4%
Residential Properties	25	52,328	7.8%
Others	21	75,479	11.3%
Total	140	670,918	100.0%

[Distribution by Geographical Location]

Location (Note 3)	Number of Properties	(Scheduled) Acquisition Price (Note 2)	
		Amount (Millions of yen)	Ratio
6 Central Wards of Tokyo	31	152,304	22.7%
23 Wards of Tokyo	14	47,503	7.1%
Tokyo Metropolitan Area	36	197,604	29.5%
Other Regions	59	273,506	40.8%
Total	140	670,918	100.0%

(Notes)

- “Maricom-ISOGO / SYSTEM PLAZA YOKOHAMA (Site)” and “OSAKA BAY TOWER” are retail property/office building complexes, while “Shin-Osaka Central Tower” and “SS30” are office building/hotel complexes. All have been included in the count for two types of use, respectively, but counted as one property in the total count. Therefore, the number of properties by type differs from the total count.
- Figures have been rounded to the nearest unit; therefore, the sum of the figures shown may differ from the total shown. Percentages in the (scheduled) acquisition price are rounded to the first decimal place; therefore, the sum of the figures shown may differ from the total shown.
- Geographical investment areas are defined as below.

Tokyo Metropolitan Area (Note a)			Other Regions (Note b)
6 Central wards of Tokyo	23 wards of Tokyo	Tokyo Metropolitan Area	Major Japanese cities including government designated cities (excluding those in the Tokyo Metropolitan Area) and their surrounding areas
Chiyoda-ku, Minato-ku, Chuo-ku, Shinjuku-ku, Shibuya-ku, and Shinagawa-ku	The 23 wards of Tokyo excluding the 6 central wards	Tokyo Metropolitan Area excluding 23 wards of Tokyo	

(Notes)

- Tokyo Metropolitan Area refers to Tokyo as well as Kanagawa, Chiba, Saitama, Ibaraki, Gunma, Tochigi, and Yamanashi prefectures.
  - Other Regions includes the Osaka Area (Osaka Prefecture, Kyoto Prefecture and Hyogo Prefecture), Nagoya Area (Aichi Prefecture, Mie Prefecture and Gifu Prefecture) and Other (regions other than the Tokyo Metropolitan Area, Osaka Area and Nagoya Area), and are referred to as “Other Regions (Osaka Area),” “Other Regions (Nagoya Area),” “Other Regions (Other),” respectively. In addition, for hotels, other area where stable income can be expected are also included in the investment area.
- Luz Musashikosugi and Shinsaibashi OPA Honkan are excluded from the above tables on the assumption that sales will be implemented as scheduled as follows. For details regarding each sale, please refer to the respective press releases.

Property Name	Scheduled Date of Sale	Scheduled Sale Price	Acquisition Price	Press Releases	
		(Millions of yen)		Date	Title
Luz Musashikosugi	December 1, 2025	12,900	12,151	July 10, 2025	Notice Concerning Sale of Trust Beneficiary Interest in Domestic Real Estate (Miyamae Shopping Center and one more property)
Shinsaibashi OPA Honkan	June 1, 2026	11,780	22,800	September 29, 2025	Notice Concerning Sale of Trust Beneficiary Interest in Domestic Real Estate and Land Lease Agreement (Shinsaibashi OPA Honkan)
	May 25, 2027	6,544			
	November 24, 2027	6,544			
	May 25, 2028	6,544			
	November 24, 2028	6,544			
	May 25, 2029	6,544			

- The latest information on United Urban’s portfolio is disclosed on United Urban’s website:  
<https://www.united-reit.co.jp/en/portfolio/index.html>