

(Amendment) Twenty-fourth Fiscal Period Semiannual Report

United Urban Investment Corporation hereby amends an error found in a part of the “Twenty-fourth Fiscal Period Semiannual Report”, as follows (amended section is underlined):

[Amended Section 1]

PERFORMANCE REPORT

Financial Highlights

1. Track Records on Operations (Page 24)

<Before Amendment>

Fiscal Period (Calculation Period)	Millions of yen, unless otherwise indicated			
	24th Fiscal Period (June 1, 2015 - November 30, 2015)	23rd Fiscal Period (December 1, 2014- May 31, 2015)	22nd Fiscal Period (June 1, 2014 - November 30, 2014)	
Total no. of tenants at the end of the period	(omitted) (Tenants) (omitted)	<u>1,929</u>	<u>1,860</u>	<u>1,881</u>

<After Amendment>

Fiscal Period (Calculation Period)	Millions of yen, unless otherwise indicated			
	24th Fiscal Period (June 1, 2015 - November 30, 2015)	23rd Fiscal Period (December 1, 2014- May 31, 2015)	22nd Fiscal Period (June 1, 2014 - November 30, 2014)	
Total no. of tenants at the end of the period	(omitted) (Tenants) (omitted)	<u>1,930</u>	<u>1,861</u>	<u>1,882</u>

[Amended Section 2]

PERFORMANCE REPORT

Financial Highlights

2. Performance Review for the Current Period

A. Investment Environment and Operation

d. Portfolio Overview (Page 26)

<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 3]
 PERFORMANCE REPORT
 Portfolio Profiles

3. Selected Financial Data by Property (Page 40)

<Before Amendment>

Name of Property	24th Fiscal Period (June 1, 2015 to November 30, 2015)			
	Total Number of Tenants at the End of Period (Note 1)	Occupancy Ratio at the End of Period (%) (Note 2)	Rental Revenue (During the Period) (Millions of yen)	Share of Total Rental Revenue (%)
(omitted)				
the b roppongi	<u>2</u>	100.0	116	0.6
(omitted)				
Total	<u>1,929</u>	98.5	19,865	100.0
(omitted)				

<After Amendment>

Name of Property	24th Fiscal Period (June 1, 2015 to November 30, 2015)			
	Total Number of Tenants at the End of Period (Note 1)	Occupancy Ratio at the End of Period (%) (Note 2)	Rental Revenue (During the Period) (Millions of yen)	Share of Total Rental Revenue (%)
(omitted)				
the b roppongi	<u>3</u>	100.0	116	0.6
(omitted)				
Total	<u>1,930</u>	98.5	19,865	100.0
(omitted)				