

July 22, 2015

For Translation Purpose Only

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Katsura Matsuo
Executive Director
(Securities Code: 3227)

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Notice Concerning Determination on Prices and Other Items Concerning Issuance of New Investment Units and Secondary Offering of Investment Units

MCUBS MidCity Investment Corporation (hereafter “MCUBS MidCity”) announces that it determined at the Board of Directors’ meeting held today the issue price, offer price and other items concerning issuance of new investment units and secondary offering of investment units that was resolved at the Board of Directors’ meeting held on July 9, 2015, as follows.

1. Issuance of New Investment Units through Public Offering (Primary Offering)

- | | |
|--|---|
| (1) Issue price (offer price) | 313,462 yen per unit |
| (2) Total issue price
(total offer price) | 21,942,340,000 yen |
| (3) Amount to be paid
(issue value) | 303,174 yen per unit |
| (4) Total amount to be paid
(total issue value) | 21,222,180,000 yen |
| (5) Subscription period | From July 23, 2015 (Thursday) to July 24, 2015 (Friday) |
| (6) Payment date | July 29, 2015 (Wednesday) |
| (7) Delivery date | July 30, 2015 (Thursday) |
- (Note) The underwriters will perform the underwriting of investment units with the amount to be paid (issue value) and the offering with the issue price (offer price).

2. Secondary Offering of Investment Units (Over-Allotment)

- | | |
|---|----------------------|
| (1) Number of investment
units to be offered | 4,000 units |
| (2) Offer price | 313,462 yen per unit |
| (3) Total offer price | 1,253,848,000 yen |

Note: This press release provides information regarding MCUBS MidCity’s determination on prices and other items concerning issuance of new investment units and secondary offering of investment units and is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in MCUBS MidCity. Investors are advised to read Prospectus Concerning the Issue and Sale of New Investment Units and its corrections before making investment decisions, which are investors’ sole discretion and responsibility and are made at their own risk. MCUBS MidCity and its affiliates disclaim any responsibility or liability for the consequence of investment in MCUBS MidCity.

- (4) Subscription period From July 23, 2015 (Thursday) to July 24, 2015 (Friday)
 - (5) Delivery date July 30, 2015 (Thursday)
3. Issuance of new investment units through third-party allotment (Third-Party Allotment)
- (1) Amount to be paid 303,174yen per unit
(issue value)
 - (2) Total amount to be paid 1,212,696,000 yen
(total issue value)
(maximum)
 - (3) Subscription period August 14, 2015 (Friday)
(subscription date)
 - (4) Payment date August 17, 2015 (Monday)
- (Note) Issuance of new investment units with no application for subscription on or before the subscription period (subscription date) described in (3) above shall be cancelled.

< Reference Information >

1. Calculation of Issue Price and Offer Price

- (1) Calculation reference date July 22, 2015 (Wednesday) 321,500 yen
and investment unit price
on the date
- (2) Discount rate 2.50%

2. Syndicated Cover Transaction Period

From July 25, 2015 (Saturday) to August 11, 2015 (Tuesday)

3. Use of Proceeds

The proceeds of 21,222,180,000 yen MCUBS MidCity will receive from the primary offering will be used for part of the funds for the acquisition of new specified assets (as defined in Article 2, paragraph 1 of Act on Investment Trusts and Investment Corporations; the same hereinafter) described in “Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate and Their Lease, and Acquisition of Silent Partnership Interests (Five Office Buildings)” dated July 9, 2015. Furthermore, the proceeds of 1,212,696,000 yen MCUBS MidCity will receive from the Third-Party Allotment will be kept as cash on hand and be used for future acquisition of specified assets or repayment of borrowings.

(Note) MCUBS MidCity plans to deposit the funds to be procured at financial institutions until the expenditure.

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