

February 21, 2017

For Translation Purpose Only

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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 February 14, 2017, as follows.

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

- | | |
|--|---|
| (1) Issue price (offer price) | 335,400 yen per unit |
| (2) Total issue price
(total offer price) | 9,760,140,000 yen |
| (3) Amount to be paid
(issue value) | 323,704 yen per unit |
| (4) Total amount to be paid
(total issue value) | 9,419,786,400 yen |
| (5) Subscription period | From February 22, 2017 (Wednesday) to February 23, 2017
(Thursday) |
| (6) Payment date | February 28, 2017 (Tuesday) |
| (7) Delivery date | March 1, 2017 (Wednesday) |

(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 | 1,500 units |
| (2) Offer price | 335,400 yen per unit |

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 (if prepared) 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.

- (3) Total offer price 503,100,000 yen
 - (4) Subscription period From February 22, 2017 (Wednesday) to February 23, 2017 (Thursday)
 - (5) Delivery date March 1, 2017 (Wednesday)
3. Issuance of new investment units through third-party allotment (Third-Party Allotment)
- (1) Amount to be paid 323,704 yen per unit
(issue value)
 - (2) Total amount to be paid 485,556,000 yen
(total issue value)
(maximum)
 - (3) Subscription period March 24, 2017 (Friday)
(subscription date)
 - (4) Payment date March 27, 2017 (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 February 21, 2017 (Tuesday) 344,000 yen
and investment unit price
on the date
- (2) Discount rate 2.50%

2. Syndicated Cover Transaction Period

From February 24, 2017 (Friday) to March 21, 2017 (Tuesday)

3. Use of Proceeds

The proceeds of 9,419,786,400 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) that MCUBS MidCity plans to acquire as described in “ Notice Regarding Acquisition and Disposition of Trust Beneficiary Interests in Domestic Real Estates (Acquisition of Two Office Buildings and Disposition of One Office Building)” dated February 14, 2017. Furthermore, the proceeds of 485,556,000 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.

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