

February 7, 2018

For Translation Purpose Only

Investment Corporation

MCUBS MidCity Investment Corporation

Representative: Katsuhiko Tsuchiya, Executive Director

TSE Code: 3227, LEI Code: 353800WZPKHG2SQS1P32

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Asset Management Company

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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 January 29, 2018, as follows.

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

(1) Issue price (offer price)	73,125 yen per unit
(2) Total issue price (total offer price)	11,115,000,000 yen
(3) Amount to be paid (issue value)	70,650 yen per unit
(4) Total amount to be paid (total issue value)	10,738,800,000 yen
(5) Subscription period	From February 8, 2018 (Thursday) to February 9, 2018 (Friday)
(6) Payment date	February 15, 2018 (Thursday)
(7) Delivery date	February 16, 2018 (Friday)

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	8,000 units
(2) Offer price	73,125 yen per unit
(3) Total offer price	585,000,000 yen
(4) Subscription period	From February 8, 2018 (Thursday) to February 9, 2018 (Friday)
(5) Delivery date	February 16, 2018 (Friday)

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. Issuance of new investment units through third-party allotment (Third-Party Allotment)

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|--|--------------------------|
| (1) Amount to be paid
(issue value) | 70,650 yen per unit |
| (2) Total amount to be paid (total
issue value) (maximum) | 565,200,000 yen |
| (3) Subscription period
(subscription date) | March 8, 2018 (Thursday) |
| (4) Payment date | March 9, 2018 (Friday) |

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

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| (1) Calculation reference date
and investment unit price on
the date | February 7, 2018 (Wednesday) | 75,000 yen |
| (2) Discount rate | | 2.50% |

2. Syndicated Cover Transaction Period

From February 10, 2018 (Saturday) to March 2, 2018 (Friday)

3. Use of Proceeds

The proceeds of 10,738,800,000 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) that MCUBS MidCity plans to acquire as described in “Notice Regarding Acquisition and Leasing of Trust Beneficiary Interests in Domestic Real Estates (Acquisition of Four Office Buildings)” dated January 29, 2018. Furthermore, the proceeds of 565,200,000 yen MCUBS MidCity will receive from issuance of new investment units through the Third-Party Allotment will be deposited at financial institutions until expenditure and be used for future acquisition of specified assets, etc.

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