

December 21, 2018

To all concerned parties:

Investment Corporation

MCUBS MidCity Investment Corporation

Representative: Katsuhiko Tsuchiya, Executive Director

TSE Code: 3227, LEI Code: 353800WZPKHG2SQS1P32

URL: <http://www.midcity-reit.com/en/>

Asset Management Company

MCUBS MidCity Inc.

Representative: Toyota Watanabe, President & CEO

Inquiries: Naoki Suzuki, Deputy President

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Notice Concerning Scheduled Change of Directors at Asset Management Company

MCUBS MidCity Investment Corporation (hereafter "MCUBS MidCity") announces that the change of a representative director and a director (part time) at MCUBS MidCity Inc. (hereafter the "Asset Management Company"), the asset management company of MCUBS MidCity, has been scheduled as follows.

1. Directors to be appointed (scheduled effective date: February 1, 2019)

Katsura Matsuo Representative director

Katsuji Okamoto Director (part time)

Please refer to the attachment for the brief biography of new directors.

Katsura Matsuo will be elected as a Director at the extraordinary shareholders' meeting of the Asset Management Company to be held in January 2019, and will thereafter be appointed as President & CEO as of February 1, 2019.

2. Directors to be resigned (scheduled effective date: February 1, 2019)

Toyota Watanabe Representative director

Katsuhisa Sakai Director (part time)

Regarding the above change, procedures required by the Financial Instruments and Exchange Act, and other applicable laws and regulations will be taken.



Attachment

(as of December 21, 2018)

Title	Name	Brief Biography	
President & CEO & Representative Director	Katsura Matsuo	Apr. 1989	Joined Mitsubishi Corporation, Development & Construction Dept.
		Apr. 1996	Housing Development Dept., Mitsubishi Corporation
		Mar. 2004	Real Estate Securitization Dept., Mitsubishi Corporation
		Apr. 2007	Assistant to Group CEO Human Resource & Compliance Unit, Mitsubishi Corporation
		Sep. 2009	Urban Development Unit, Mitsubishi Corporation, Team Leader of Residential Team No. 1
		Oct. 2011	Head of Asset Management, Retail Division, Mitsubishi Corp.-UBS Realty Inc.
		Apr. 2015	President & CEO & Representative Director, MCUBS MidCity Inc.
		Jun. 2015	Executive Director, MCUBS MidCity Investment Corporation
		Jun. 2016	Deputy General Manager, Human Resources Unit, Group CEO Office, Industrial Finance, Logistics & Development Group, Mitsubishi Corporation (current position)
		Feb. 2019	President & CEO & Representative Director, MCUBS MidCity Inc. (planned)

(as of December 21, 2018)

Title	Name	Brief Biography	
Director (part time)	Katsuji Okamoto	Apr. 1989	Joined Mitsubishi Corporation, Machinery Administration Dept.
		Dec. 1993	Buenos Aires Project Office, Mitsubishi Corporation
		Dec. 1996	Finance Dept., Mitsubishi Corporation
		Apr. 2000	Project Development Australia Unit, Natural Gas Division, Mitsubishi Corporation
		Dec. 2001	Financial Services Unit, Finance Services and Investment Banking Division, Mitsubishi Corporation
		Oct. 2004	Director and Head of Acquisition and Investment, Diamond Realty Management Inc.
		Apr. 2007	Representative Director, Diamond Realty Management Inc.
		May 2008	Department Head of Industrial Finance, Logistics and Development, Singapore Branch, Mitsubishi Corporation
		Sep. 2011	Real Estate Investment & Management Unit, Mitsubishi Corporation
		Oct. 2011	Head of Strategic Planning Office, Real Estate Investment & Management Unit, Mitsubishi Corporation
			Part time Director, Mitsubishi Corp.- UBS Realty Inc.
		Feb. 2012	Part time Director, MC Real Estate Investment Inc.
		Apr. 2013	Department Head of Real Estate Asset Management Business, Asset Management Business Division, Mitsubishi Corporation
			Part time Director, Mitsubishi Corporation Asset Management Ltd.
			Part time Director, Healthcare Management Partners, Inc.
		Oct. 2014	Part time Director, Diamond Realty Management Inc.
		Oct. 2016	Department Head of Real Estate Asset Management Department., Real Estate Business Division., Mitsubishi Corporation
			Part time Director, UBS MC GENERAL PARTNER - UBS - PREMF LIMITED
		Apr. 2017	Regional Head of Europe & Africa, General Manager Industrial Finance, Logistics & Development Division, Mitsubishi Corporation International (Europe) Plc (current position)
	Part time Director, MCAP EUROPE LIMITED (current position)		
	Part time Director, Mitsubishi Corporation LT Europe GmbH (current position)		
Feb. 2019	President & CEO & Representative Director, Mitsubishi Corp.- UBS Realty Inc. (planned)		
	Part time Director, MCUBS MidCity Inc. (planned)		