

December 13, 2019

To all concerned parties:

Investment Corporation  
**MCUBS MidCity Investment Corporation**  
Representative: Katsuhiro Tsuchiya, Executive Director  
TSE Code: 3227, LEI Code: 353800WZPKHG2SQS1P32  
URL: <https://www.midcity-reit.com/en/>  
Asset Management Company  
**Mitsubishi Corp.- UBS Realty Inc.**  
Representative: Katsuji Okamoto, President & CEO  
Inquiries: Katsura Matsuo, Head of Office Division  
TEL: +81-3-5293-4150

**Notice Concerning Determination of Number of New Investment Units to be Issued  
through Third-Party Allotment**

MCUBS MidCity Investment Corporation (hereinafter “MCUBS MidCity”) announces that, concerning the issuance of new investment units through third-party allotment (hereinafter “Third-Party Allotment”) resolved at the Board of Directors’ meetings held on November 5, 2019 and November 13, 2019 at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment), it received a notice from the allottee, the administrative lead manager of the primary offering, that it will exercise its option to purchase all of the number of investment units scheduled to be issued, as follows.

- |   |   |
|---|---|
| (1) Number of new investment units to be issued | 7,000 units<br>(Number of investment units scheduled to be issued: 7,000 units) |
| (2) Total amount to be paid (total issue value) | 749,077,000 yen<br>(107,011 yen per unit)                                       |
| (3) Subscription period (subscription date)     | December 16, 2019 (Monday)  |
| (4) Payment date                                | December 17, 2019 (Tuesday)   |
| (5) Allottee                                    | The administrative lead manager of the primary offering                         |

Note: This press release provides information regarding MCUBS MidCity’s determination of number of new investment units to be issued through third-party allotment 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. Investment decisions are investors’ sole discretion and responsibility and are made at their own risk. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be publicly offered or sold in the United States.

<Reference Information>

1. The Third-Party Allotment has been resolved at the Board of Directors' meetings held on November 5, 2019 and November 13, 2019 at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment).

For details on the Third-Party Allotment, please refer to "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" dated November 5, 2019 and "Notice Concerning Determination on Prices and Other Items Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" dated November 13, 2019.

2. Changes in Number of Investment Units Issued and Outstanding after the Third-Party Allotment

Total number of investment units issued and outstanding at present	1,777,125 units
Number of new investment units to be issued through the Third-Party Allotment	7,000 units
Total number of investment units issued and outstanding after the Third-Party Allotment	1,784,125 units

3. Use of Proceeds from the Third-Party Allotment

The proceeds of 749,077,000 yen MCUBS MidCity will receive from the Third-Party Allotment will be deposited at financial institutions until expenditure and be used for future acquisition of specified assets (as defined in Article 2, paragraph 1 of Act on Investment Trusts and Investment Corporations; the same hereinafter), etc. Furthermore, the proceeds of 14,339,474,000 yen MCUBS MidCity has received from the primary offering was used for part of the funds for the acquisition of specified assets described in "Notice Regarding Acquisition and Leasing of Trust Beneficiary Interests in Domestic Real Estates (Acquisition of Two Office Properties and One Hotel Property)" dated November 5, 2019.

Note: This press release provides information regarding MCUBS MidCity's determination of number of new investment units to be issued through third-party allotment 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. Investment decisions are investors' sole discretion and responsibility and are made at their own risk. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be publicly offered or sold in the United States.