

February 24, 2021

To all concerned parties:

Investment Corporation

MCUBS MidCity Investment Corporation

(Tokyo Stock Exchange Company Code: 3227)

Representative: Katsuhiko Tsuchiya, Executive Director

URL: <https://www.midcity-reit.com/english/>

Asset Management Company

Mitsubishi Corp.-UBS Realty Inc.

Representative: Katsuji Okamoto, President & CEO

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Notice Concerning the Delisting

At the board of directors meeting held on August 28, 2020, MCUBS MidCity Investment Corporation (“MMI”) resolved to undertake an absorption-type merger, with March 1, 2021 as the effective date, whereby Japan Retail Fund Investment Corporation (“JRF”) will be the surviving corporation and MMI will be the dissolving corporation in the merger (the “Merger”), and executed the merger agreement on the same day. Thereafter the Merger was approved at the 9th general meeting of unitholders held on October 22, 2020.

As a result, MMI will become subject to the delisting criteria of the Real Estate Investment Trust Securities Market of the Tokyo Stock Exchange, and will be delisted on February 25, 2021, and will start operation as Japan Metropolitan Fund Investment Corporation (“JMF”) to which JRF will change the corporate name on March 1, 2021.

MMI investment unit holders subject to allocation by the Merger will be allocated and delivered 1 JRF investment unit against 1 MMI investment unit on the merger ratio.

After listed on the Real Estate Investment Trust Securities Market of the Tokyo Stock Exchange in August 2006 as MID REIT, Inc., MMI changed the corporate name to MCUBS MidCity Inc. in June 2015 and has been operating with fundamental investment policy of aiming to secure stable profit and steady growth of the managed asset.

MMI would like to express its sincere gratitude to all of its unitholders and other stakeholders for their understanding and long-term support of MMI’s management. MMI will continue to work together with JRF as JMF, to further increase corporate value and contribute to society, and ask for your continued understanding and support in this endeavor.

<References>

August 28, 2020 “Notice Concerning Execution of the Merger Agreement by and between Japan Retail Fund Investment Corporation and MCUBS MidCity Investment Corporation”

October 22, 2020 “Notice Concerning Resolutions of the 9th General Meeting of Unitholders”