

For Translation Purposes Only

March 13, 2019

For Immediate Release

United Urban Investment Corporation
Ikuro Yoshida
Executive Officer
(Securities Code: 8960)

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Notice Concerning Change in Director and Change of Organization Name of the Asset Management Company

United Urban Investment Corporation (“United Urban”) hereby announces that the meeting of the board of directors of Japan REIT Advisors Co., Ltd. (“JRA”), the asset management company to which United Urban entrusts asset management services, held today, decided the change of organization name also the extraordinary general meeting of shareholders of JRA, held today, resolved the new appointment of directors upon the resignation of directors, as set forth below.

1. Change in Director

Newly-appointed Director (as of April 1, 2019 (scheduled)) (Note)	Retiring Director (as of March 31, 2019 (scheduled))
Director (non-executive) Eiji Kaneko	Director (non-executive) Tetsuji Yamamoto
Director (non-executive) Yoshiyuki Yokoyama	Director (non-executive) Manao Kashimura

(Note) For the career summary, please refer to Attachment 1.

2. Change of Organization Name

The following organization name will be changed.

New Name (as of April 1, 2019 (scheduled))	Current Name
Investment Dept.	Investment Team
Corporate Planning Dept.	Research & Strategy Team
Asset Management Division	Asset Management Department
Asset Management I Dept.	Asset Management Team-I
Asset Management II Dept.	Asset Management Team-II
Asset Management III Dept.	Asset Management Team-III
Asset Management IV Dept.	Asset Management Team-IV
Asset Administration Dept.	Construction Management Team
Finance Dept.	Finance Team
Accounting Dept.	Accounting Team
General Affairs Dept.	Corporate Operation Team
Risk Management Dept.	Regulatory & Risk Management Team

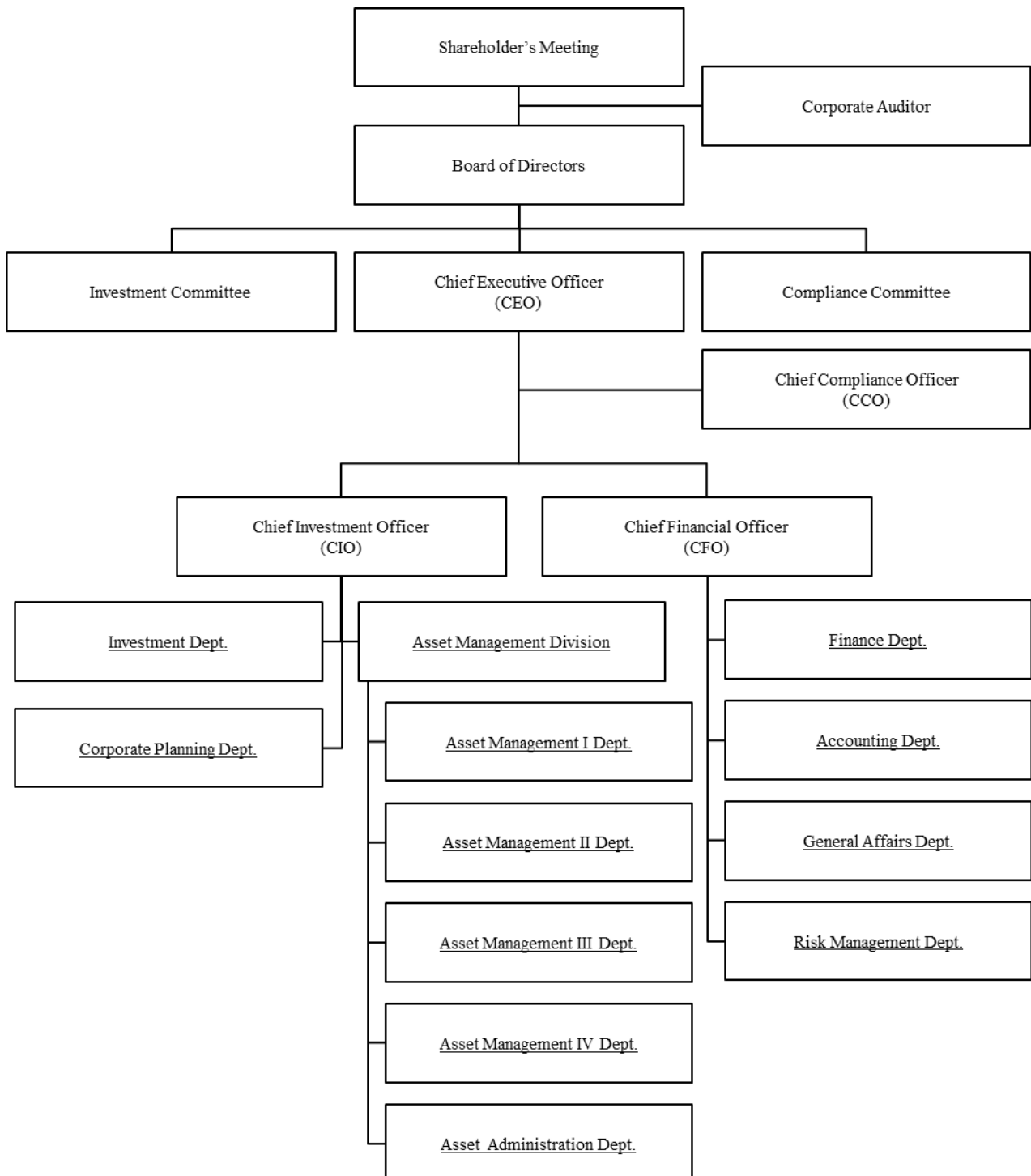
(Note) For the organization chart, please refer to Attachment 2.

The change in director and the change of organization name above will be notified in accordance with provisions of the Financial Instruments and Exchange Act, provisions of the Building Lots and Buildings Transaction Business Act, and other applicable laws etc., respectively.

[Attachment 1]

Title	Name	Career Summary	
Director (non-executive)	Eiji Kaneko	April 1990	Joined Marubeni Corporation Development & Construction Administration Dept.
		April 1992	Development & Construction Dept.-II
		April 1998	Development & Construction Dept.-I
		April 2003	Corporate Planning & Strategy Dept.
		April 2004	Corporate Planning & Strategy Dept. Concurrently, Risk Management Dept.
		April 2005	Section Manager of Urban Development Section-II of Urban Development Unit
		April 2006	Section Manager of Investment Planning Section of Urban Development Unit
		April 2008	Section Manager of Investment Planning Section-I of Urban Development Unit
		April 2011	Chief Manager of Retail Team, Real Estate Management Section, Real Estate Business Dept.
		April 2012	Seconded to Japan REIT Advisors Co., Ltd. General Manager to Chief Investment Officer
		June 2012	Director and Chief Investment Officer
Director (non-executive)	Yoshiyuki Yokoyama	April 2016	Marubeni America Corporation
		April 2019	Returned to Marubeni Corporation, General Manager of Real Estate Investment Business Dept. (scheduled)
		April 1994	Joined Marubeni Corporation Osaka Development & Construction Dept.-II
		June 1998	Development & Construction Dept., Nagoya branch
		April 2003	Urban Development Unit
		February 2006	Seconded to Humax REIT Advisors Co., Ltd.
		December 2006	Returned to Marubeni Corporation, Urban Development Unit
		April 2011	Seconded to Japan REIT Advisors Co., Ltd. General Manager of Research & Strategy Team
		June 2012	General Manager of Investment Team Concurrently, General Manager of Research & Strategy Team
		April 2015	Returned to Marubeni Corporation, Section Manager of Real Estate Strategy Section, Finance & Real Estate Investment Business Dept.
		April 2016	Section Manager of Asset Management Sec., Finance & Real Estate Investment Business Dept.
		April 2017	Assistant General Manager of Finance & Real Estate Investment Business Dept. Concurrently, Section Manager of Asset Management Sec.
		April 2018	Assistant General Manager of Finance & Real Estate Investment Business Dept.
		April 2019	Concurrently, Seconded to Marubeni Asset Management Co., Ltd Deputy General Manager of Finance & Real Estate Investment Business Dept. (scheduled) Concurrently, Seconded to Marubeni Asset Management Co., Ltd

[Attachment 2]
Organization Chart (New)
* The change is underlined.



[Attachment 2]
Organization Chart (Current)
* The change is underlined.

