

[Cover]

Document submitted	Extraordinary Report
Destination	Director General of Kanto Finance Bureau
Date of submission	November 28, 2018
Corporate name	NTT URBAN DEVELOPMENT CORPORATION
Name and title of representative	Hiroshi Nakagawa, President and Chief Executive Officer
Address of home office	4-14-1 Sotokanda, Chiyoda-ku, Tokyo
Telephone number	+81-3-6811-6300 (Representative)
Contact person	Hideyuki Yamasawa, Executive Vice President, Corporate Strategy Department
Nearest contact point	4-14-1 Sotokanda, Chiyoda-ku, Tokyo
Telephone number	+81-3-6811-6424
Contact person	Hideyuki Yamasawa, Executive Vice President, Corporate Strategy Department
Place for public inspection	Tokyo Stock Exchange, Inc.  (2-1, Kabutocho, Nihonbashi, Chuo-ku, Tokyo)

**1. Reason for Submission**

As a result of tender offer (the “Tender Offer”) for common shares of NTT Urban Development Corporation (the “Company”) commenced by NTT-SH Corporation, a wholly-owned subsidiary of Nippon Telegraph and Telephone Corporation, on October 16, 2018, change in major shareholder of the Company will occur. Therefore, the Company submits this report based on Article 24-5, paragraph 4 of the Financial Instruments and Exchange Act and Article 19, paragraph 2, item 4 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs.

**2. Contents of Report**

(Change in major shareholder of the Company)

**(1) Name of Major Shareholder subject to the Change**

(The shareholder that will become the major shareholder)  
NTT-SH Corporation

**(2) Number and Ownership Ratio of Voting Rights Held by the Major Shareholder before and after the Change**

(The shareholder that will become the major shareholder)  
NTT-SH Corporation

	Number of Voting Rights	Ownership Ratio of Voting Rights
Before the Change	-	-
After the Change	918,544 voting rights	27.91%

(Note) “Ownership Ratio of Voting Rights” means the ratio to the number of voting rights (3,291,198 voting rights) pertaining to the shares (329,119,879 shares) obtained by deducting the number of the Company’s treasury shares owned by the Company as of September 30, 2018 (121 shares) from the total number of issued shares as of the same date set out in 34th Second Quarterly Securities Report submitted by the Company on November 6, 2018 (329,120,000 shares).

**(3) Date of the Change**

December 4, 2018 (commencement date of settlement of the Tender Offer) (scheduled)

**(4) Other Matters**

Capital stock and total number of issued shares as of the date of submission of this report

Capital stock: JPY 48,760 million

Total number of issued shares: 329,120,000 shares

End