

January 7, 2019

To Whom it may concern:

NTT URBAN DEVELOPMENT CORPORATION

Rep: Hiroshi Nakagawa

President and Chief Executive Officer

(Tokyo Stock Exchange (First Section) Code No.8933)

Attn: Hideyuki Yamasawa

Executive Vice President

Corporate Strategy Department

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Announcement Regarding the Delisting of Our Shares

NTT Urban Development Corporation (the “**Company**”) resolved, at the meeting of the board of directors held on December 17, 2018, to approve a demand for share cash-out regarding shares of the Company by NTT-SH Corporation which is a special controlling shareholder thereof. The Company hereby announces that as a result of this approval, shares of the Company have fallen under the delisting criteria prescribed by the Tokyo Stock Exchange Inc. and will be delisted as of January 8, 2019. As of January 11, 2019, NTT-SH Corporation will acquire all of shares of the Company and the Company will become a wholly-owned subsidiary of NTT-SH Corporation.

For the details, please refer to the “Announcement of Decision By NTT-SH Corporation on Demand for Share Cash-Out for Our Shares, Approval of the Demand for Share Cash-Out By the Company and Delisting of Our Shares” announced by the Company as of December 17, 2018.

We would like to express our sincere gratitude to you including any and all shareholders and other concerned parties for your kind understanding and support for the management of the Company over the years.

We would like to make even more efforts to increase corporate value of the Company. We appreciate your continued kind understanding and support in the years to come.

End