

(English Translation based on Japanese Original)



May 10, 2013

NTT URBAN DEVELOPMENT CORPORATION
(Tokyo Stock Exchange (First Section) Code No. 8933)

Notice of Changes in Representative Directors and Other Officers

We hereby announce the following changes in officers, which were informally decided at a meeting of the Board of Directors held on May 10, 2013.

These appointments are to be formally resolved at the 28th Ordinary General Meeting of Shareholders and a meeting of the Board of Directors, which is scheduled for June 18, 2013.

1. Changes of Representative Directors

(1) President and Chief Executive Officer Candidate

Sadao Maki (Senior Executive Vice President)

(2) New Representative Director Candidate

Yoshiharu Nishimura (Executive Vice President)

(3) Retiring Representative Director

Masaki Mitsumura (President and Chief Executive Officer)

(4) Scheduled date

June 18, 2013

(5) Career Summary of New Representative Director candidate

See attachment

2. Changes of Other Officers

(1) New Director candidates

Kanya Shiokawa (General Manager, Kansai Branch)

Akira Komatsu (Professor, Faculty of Political Science and Economics, Musashino University)

Notes:

New Director candidate, Akira Komatsu is a candidate for Outside Corporate Director. The Company will report to Tokyo Stock Exchange, Inc. Akira Komatsu as an independent corporate director set out in the provision of Tokyo Stock Exchange, Inc.

(2) New Corporate Auditor candidate

Takashi Hiroi (Senior Manager, Corporate Strategy Planning, Nippon Telegraph and Telephone Corporation)

Notes: New Corporate Auditor candidate, Takashi Hiroi is a candidate for Outside Corporate Auditor.

(3) Retiring Directors

Takahiro Okuda (Executive Vice President, Corporate Strategy and Planning)

Hiroshi Iijima (Senior Vice President, Office Building Business)

(4) Retiring Corporate Auditor

Takeshi Ogiwara (Corporate Auditor)

(5) Executive Vice President candidate

Kazuhiro Hasegawa (Senior Vice President)

3. Changes in Members of the Board

Representative Directors

(New)	(Name)	(Present)
President and Chief Executive Officer	Sadao Maki	Senior Executive Vice President
Senior Executive Vice President	Yoshiharu Nishimura	Executive Vice President Office Building Business

Directors

(New)	(Name)	(Present)
Executive Vice President Corporate Strategy and Planning Accounting and Finance	Satoshi Shinoda	Executive Vice President Accounting and Finance
Executive Vice President Office Building Business	Kazuhiro Hasegawa	Senior Vice President Real Estate Investment
Senior Vice President Property Development	Masaru Yanagida	Senior Vice President Property Development Kansai Regional Business
Senior Vice President Commercial Properties Development Global Business Regional Business (Chugoku and Kyushu)	Masayuki Kusumoto	Senior Vice President Commercial Properties Development Global Business
Senior Vice President Real Estate Investment Regional Business (Tokai and Hokkaido)	Ryuichi Tsushima	Senior Vice President Regional Businesses (Tokai, Chugoku, Kyushu and Hokkaido)
Senior Vice President Kansai Regional Business (General Manager of Kansai Branch)	Kanya Shiokawa	
Corporate Adviser	Masaki Mitsumura	President and Chief Executive Officer
Director	Akira Komatsu	

(Attachment)

Career Summary of New Representative Director

Name	Yoshiharu Nishimura	
Date of Birth	March 27, 1954 (59 years old)	
Schooling	Mar. 1976	Graduated from Engineering, the University of Tokyo
Career	Apr. 1976	Joined Nippon Telegraph and Telephone Public Corporation
	Jul. 1999	Senior Manager, Department I of Nippon Telegraph and Telephone Corporation
	Jul. 2000	Executive Manager, Real Estate Planning Office of General Affairs Department of Nippon Telegraph and Telephone East Corporation
	Jul. 2000	Director of the Company (until June 2004)
	Jul. 2004	Senior Vice President, Property Development
	Jun. 2005	Senior Vice President, Corporate Strategy Planning
	Jun. 2008	Senior Vice President, Property Development
	Jun. 2010	Executive Vice President, Property Development
	Jun. 2012	Executive Vice President, Office Building Business (present post)
	Jun. 2012	President and Chief Executive Officer of NTT Urban Development Builservice Co. (present post)

Number of shares held * 173

* As of the end of March 2013.