

February 16, 2017

To whom it may concern:

Company name: Mitsubishi Estate Co., Ltd.
Representative: Hirotaka Sugiyama,
President and Chief Executive Officer
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**Change in Number of Shares per Unit and Partial Amendment to
Articles of Incorporation**

Mitsubishi Estate Co., Ltd. (hereafter the “Company”) hereby announces that the Company has decided to change the number of its shares per unit and to partially amend its Articles of Incorporation in accordance with Article 195, Paragraph 1 of the Companies Act. The details can be found below.

1. Change in the Number of Shares per Unit

(1) Reasons for the change

Following the guideline issued by Japanese Stock Exchanges in their Action Plan for Consolidating Trading Units which aims to unify the trading units of common shares at 100 shares, the Company decided to reduce the number of shares per unit.

(2) Partial Amendment to the Articles of Incorporation

The number of shares per unit will be changed from 1,000 shares to 100 shares.

(3) Scheduled Effective Date of Change

April 1, 2017

(Reference)

The trading unit of the Company’s shares on the Tokyo Stock Exchange and Nagoya Stock Exchange will be changed from 1,000 shares to 100 shares as of April 1, 2017.

2. Amendment to Articles of Incorporation

(1) Reasons for the amendment

The Articles of Incorporation will be partially changed in association with the change in the number of shares per unit as described above.

(2) Details of the Amendment

Details of the amendment are as follows:

(Changed parts are shown underlined)

Current Articles of Incorporation	After the amendment
Article 6. The total number of shares authorized to be issued by the Company shall be one billion nine hundred and eighty million (1,980,000,000). The number of shares constituting one unit of shares shall be <u>one thousand (1,000)</u>	Article 6. The total number of shares authorized to be issued by the Company shall be one billion nine hundred and eighty million (1,980,000,000). The number of shares constituting one unit of shares shall be <u>one hundred (100)</u>

(3) Scheduled Effective Date of Change

April 1, 2017

(End)