

NEWS Release

May 13, 2016

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

Notice of Changes in Officers and Key Personnel

NTT Urban Development Corporation (head office: Chiyoda-ku, Tokyo, President and Chief Executive Officer: Sadao Maki) announced the following changes in officers, which were informally decided at a meeting of the Board of Directors held on May 11, 2016.

These appointments are to be formally resolved at the Ordinary General Meeting of Shareholders and a meeting of the Board of Directors, which are scheduled for June 21, 2016.

1. New Director Candidates

Hiroshi Nakagawa	(Representative Director and Senior Executive Vice President, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION)
Nobuyuki Fukui	(Senior Vice President, Office Building Business Headquarters)
Tomoyuki Sakaue	(Senior Vice President, Project Management Department)

2. Retiring Directors

Senior Executive Vice President	Yoshiharu Nishimura (President and Representative Director Hibiya Engineering, Ltd.)
Executive Vice President	Satoshi Shinoda (Corporate Auditor, NTT Communications)
Executive Vice President	Kazuhiro Hasegawa (President and Chief Executive Officer, NTT Urban Development Builservice Co.)

3. Prospective Executive Directors

President and Chief Executive Officer	Sadao Maki
Senior Executive Vice President	Hiroshi Nakagawa
Executive Vice President	Masayuki Kusumoto
Executive Vice President	Akiyoshi Kitamura
Executive Vice President	Kanya Shiokawa

4. Prospective Officers

(New Title or Role)	(Name)	(Current Title or Role)
President and Chief Executive Officer	Sadao Maki	President and Chief Executive Officer
Senior Executive Vice President	Hiroshi Nakagawa	
Executive Vice President Commercial Business Headquarters CDO(Chief Design Officer)	Masayuki Kusumoto	Executive Vice President Commercial Business Headquarters Hotel and Resort Business Global Business Design Management
Executive Vice President Residential Business Headquarters	Akiyoshi Kitamura	Senior Vice President Residential Business Headquarters
Executive Vice President Kansai Regional Business (General Manager of Kansai Branch)	Kanya Shiokawa	Senior Vice President Kansai Regional Business (General Manager of Kansai Branch)
Senior Vice President Corporate Strategy and Planning Department IT Innovation Accounting and Finance	Shigehito Katsuki	Senior Vice President Accounting and Finance Department
Senior Vice President General Affairs Department	Yoshihito Kichijo	Senior Vice President General Affairs Department
Senior Vice President Global Business Department	Hideyuki Yamasawa	Senior Vice President Global Business Department
Senior Vice President Project Management Department	Hirotohi Shinohara	Senior Vice President Project Management Department
Senior Vice President Office Building Business Headquarters	Nobuyuki Fukui	Senior Vice President, Office Building Business Headquarters
Senior Vice President Residential Business Headquarters Design Management office	Tomoyuki Sakaue	Senior Vice President Project Management Department
Senior Vice President	Akira Komatsu	Senior Vice President
Senior Vice President	Toshio Koujitani	Senior Vice President
Senior Vice President	Koichi Takami	Senior Vice President

(Note) Reappointed Director candidates, Akira Komatsu and Toshio Koujitani are candidates for Outside Corporate Director.

The Company will notify Tokyo Stock Exchange, Inc. of Akira Komatsu and Toshio Koujitani as Independent Officers set out in the provision of Tokyo Stock Exchange, Inc.

5. Key Personnel

Date of appointment June 21, 2016

(New Title or Role)

(Name)

Senior Vice President

Yutaka Torigoe

Accounting and Finance Department