

November 6, 2007

To whom it may concern:

Company Name: Mitsubishi Estate Co., Ltd.
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and Chief Executive
Officer
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Notice Concerning Dissolution of a Consolidated Subsidiary

Mitsubishi Estate Co., Ltd. (hereafter "Mitsubishi Estate") announces details of its decision to dissolve its consolidated subsidiary Hibiya City Parking Co., Ltd.

1. Reason for Dissolution

Hibiya City Parking Co., Ltd. was established in October 1981 to manage and operate a parking facility, servicing such buildings as the Hibiya Kokusai Building. Operations, however, have been suspended since April 2003. Under this circumstance, Mitsubishi Estate has decided to dissolve the subsidiary.

2. Profile of Subsidiary for Dissolution

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|--|---|
| (1) Name | Hibiya City Parking Co., Ltd. |
| (2) Established | October 1, 1981 |
| (3) Address | 2-2-3 Uchisaiwai-cho, Chiyoda-ku, Tokyo |
| (4) Representative | Tokusuke Mizuhashi |
| (5) Capital | ¥12 million |
| (6) Shareholding percentage of Mitsubishi Estate | 56.40% |

3. Planned Dissolution Schedule

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|-------------------|--|
| November 14, 2007 | Resolution by Hibiya City Parking's Board of Directors |
| November 22, 2007 | Ratification at an extraordinary shareholders' meeting held by Hibiya City Parking |

The liquidation of Hibiya City Parking is scheduled for completion by March 31, 2008.

4. Impact on Mitsubishi Estate's Performance

Mitsubishi Estate expects no material impact on its performance due to subsidiary dissolution.