



November 26, 2009

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 Subsidiary Transfer (Establishment)

Mitsubishi Estate Co., Ltd. (hereafter “Mitsubishi Estate”) today announced the decision to establish two wholly owned subsidiaries at the Board of Directors’ meeting held today. Brief details are as follows.

1. Reason for Transfer (Establishment)

To date, Mitsubishi Estate has been developing its international business operations in the United States and United Kingdom through the U.S.-based holding company, Rockefeller Group, Inc. However, in order to position the United Kingdom as a strategic base for its international business operations, Mitsubishi Estate has established two new directly financed, U.K.-based holding companies, thus separating its U.K. business operations from those of Rockefeller Group, Inc. This reorganization provides clarity to Mitsubishi Estate’s corporate structure (please refer to the attached document) and bolsters efforts in terms of corporate governance.

2. Overview of New Subsidiaries

(1)Name	MEC Holdings-1 UK Limited	MEC Holdings-2 UK Limited
(2)Location	London, U.K.	London, U.K.
(3)Name of representative	Masami Amano	Masami Amano
(4) Business description	Holding company	Holding company
(5)Capital	Approx. £130 million (following capital increase in December)	Approx. £130 million (following capital increase in December)
(6) Date of establishment	November 26, 2009	November 26, 2009
(7)Major shareholder and shareholder ratio	Wholly owned by Mitsubishi Estate	Wholly owned by Mitsubishi Estate

3. Transfer Schedule

November 26, 2009: Decision made by Mitsubishi Estate’s Board of Directors
MEC Holdings-1 UK Limited and MEC Holdings-2 UK Limited established
December 2009: Capital increase (scheduled)

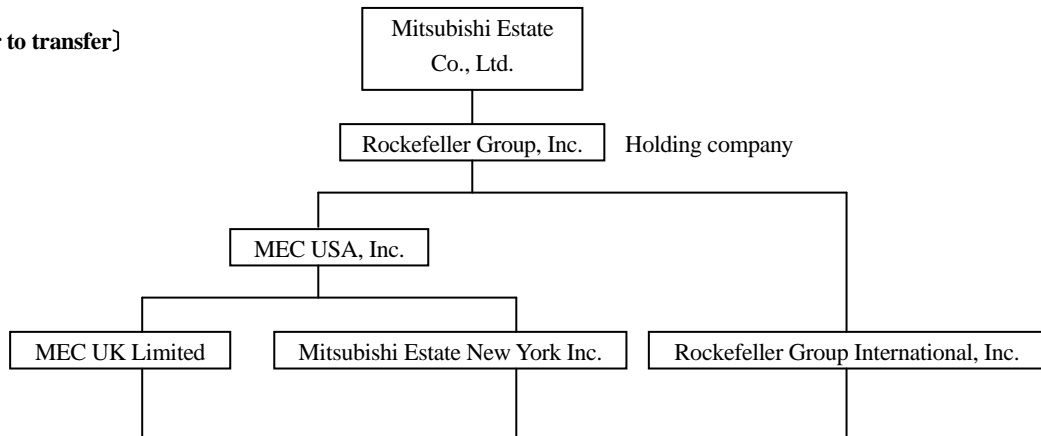
4. Forecast

The establishment of said subsidiaries is expected to have minimal impact on Mitsubishi Estate’s business performance.

(Attached document)

Situation before and after the transfer

[Prior to transfer]



[Following transfer]

