



November 4, 2020

To All Concerned Parties

Name of REIT Issuer:  
Nippon Building Fund Inc.  
Koichi Nishiyama, Executive Director  
(TSE Code: 8951)

Contact:  
Asset Management Company  
Nippon Building Fund Management Ltd.  
Yoshiyuki Tanabe, President and CEO  
Person to contact:  
Yasushi Yamashita, General Manager  
(TEL. +81-3-3516-3370)

**Notice Concerning Decision of Number of New Investment Units  
to be Issued by Third Party Allocation**

In connection with the decision of Nippon Building Fund Inc. (“NBF”) at meetings of its board of directors held on October 9, 2020 and October 20, 2020 to issue new investment units by means of a third party allocation (the “Third Party Allocation”) which was resolved concurrently with the issue of new investment units by a public offering and a secondary offering (through over-allotment), NBF hereby announces that it has received from the allottee an application for the entire amount of the number of units to be issued as follows:

**Description**

- |  |   |
|--|---|
| (1) Number of new units to be issued:      | 11,500 units  |
|  | (number of units originally scheduled to be issued: 11,500 units) |
| (2) Total paid-in amount (issue amount):   | ¥5,877,650,000  |
|  | (¥511,100 per unit)   |
| (3) Application period (application date): | November 5, 2020 (Thursday)                                       |
| (4) Payment date:                          | November 6, 2020 (Friday)   |
| (5) Allottee:                              | Nomura Securities Co., Ltd.                                       |

Note: This press release constitutes a general announcement concerning NBF’s issue and offering of its investment units by Third Party Allocation. This press release has not been prepared for the purpose of soliciting investments from investors.

In addition, this press release does not constitute or form a part of any offer of securities in the United States of America. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933 (the “Securities Act”). The securities may not be offered or sold in the United States without registration or an exemption from registration of securities under the Securities Act. The securities referred to herein will not be publicly offered or sold in the United States.



<Reference>

1. The decision regarding the issuance of new investment units by means of a third party allocation was resolved concurrently with the issue of new investment units by a public offering and a secondary offering (through over-allotment) at meetings of NBF's board of directors held on October 9, 2020 and October 20, 2020.

For the details of the above-mentioned third party allocation, please refer to the "Notice Concerning Issue of New Investment Units and Secondary Offering of Investment Units" dated October 9, 2020 and the "Notice of Decision of Price etc. concerning the Issuance of New Investment Units and Secondary Offering of Investment Units" dated October 20, 2020 (English release dated the same date).

2. Total Number of Units Issued and Outstanding after Third Party Allocation

|   |                 |
|---|-----------------|
| Number of units outstanding   | 1,641,000 units |
| Number of new units to be issued by Third Party Allocation          | 11,500 units    |
| Number of units issued and outstanding after Third Party Allocation | 1,652,500 units |

3. Use of Proceeds

The net proceeds procured through the third party allocation (¥5,877,650,000), together with the net proceeds procured through the issue of new investment units by the public offering (¥117,041,900,000), will be applied to funding for the acquisition of specified assets which NBF contemplates acquiring as described in the "Notice of Acquisition of and Commencement of Lease of Domestic Assets (Acquisition of Shinjuku Mitsui Building and Gran Tokyo South Tower)" dated October 9, 2020.

End

This English language notice is a translation of the Japanese language notice dated November 4, 2020 and was prepared solely for reference purposes. The Japanese language release should be referred to as the original. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to the accuracy or completeness of this English language notice.

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