

March 31, 2016

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund, Inc.
Yoshiki Kageyama, Executive Director
(TSE Code: 8951)
Contact:
Asset Management Company
Nippon Building Fund Management, Ltd.
Kenichi Tanaka, President and CEO
Person to Contact:
Toshihiko Mori, General Manager
(TEL. +81-3-6259-8681)

Notice Concerning Resignation of Substitute Executive Director

Nippon Building Fund, Inc. ("NBF") hereby provides notice that the following substitute executive director has submitted his resignation and resigned as of today.

Description

1. Resigning Substitute Executive Director (as of March 31, 2016)

Name: Koji Matsufuji

End

This English language notice is a translation of the Japanese language notice dated March 31, 2016 and was prepared solely for the convenience of, and reference by, overseas investors. Neither NBF nor Nippon Building Fund Management, Ltd. makes any warranties as to its accuracy or completeness.