



January 29, 2007

To All Concerned Parties

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

Contact:
Asset Management Company
Nippon Building Fund Management, Ltd.
Koichi Nishiyama, President and CEO
Person to Contact:
Riichi Morihiro, Chief Operating Officer
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Notice Concerning Submission of Shelf Registration and General Resolution to Issue NBF Bonds

Nippon Building Fund, Inc. ("NBF") hereby provides notice of its submission of a shelf registration of NBF bonds on January 29, 2007, as well as of its general resolution adopted at a Board of Directors' Meeting held on the same date to issue such NBF bonds as follows.

Description

1 . Outline of Shelf Registration Submitted

- Amount to be issued
up to ¥200 billion (which can be divided into several tranches to be issued within this limit)
- Date of submission of shelf registration
January 29, 2007
- Scheduled period of issue
from February 6, 2007 through February 5, 2009
- Use of funds
acquisition of specified assets, repayment of loans, redemption of bonds, refund of lease deposits, payment for renovations, working capital etc.

2. Outline of General Resolution Concerning Issue

- Type of investment corporation bonds
domestic, unsecured, investment corporation bonds
- Amount to be issued
up to ¥100 billion (which can be divided into several tranches to be issued within this limit)



- Scheduled period of issue
from February 6, 2007 through the last day of April, 2007 (thereafter, a general resolution concerning issue shall be adopted at a Board Meeting every three (3) months)
- Unit Price
¥100 million or more
- Existence of secured mortgage or guarantee
No secured mortgage or guarantee is applicable to, and no assets are specifically reserved as collateral for, said NBF bonds.
- Use of funds
same as above

End

This English language notice is a translation of the Japanese language notice dated January 29, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NBF makes no warranties as to its accuracy or completeness.