



July 18, 2007

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund, Inc.
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(TSE Code : 8951)
Contact:
Asset Management Company
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Notice of Influence of Niigata Chuetsu Offshore Earthquake

A major earthquake occurred on July 16, 2007 at approximately 10:13 a.m., the epicenter of which was located offshore from the Chuetsu Region, Niigata Prefecture. The following has been confirmed as of 3:00 p.m. on July 17, 2007, with respect to damage to the properties owned by NBF resulting from the earthquake:

1 . Damage to Properties Owned by NBF

With respect to the NBF Niigata Telecom Bldg., which NBF owns in Niigata Prefecture, several minor cracks in the walls around the common use areas were confirmed. Other than that, no influence materially affecting the operation of the building nor any bodily injury etc. occurring within the building has been confirmed so far.

If any other material influence etc. is confirmed later, NBF will inform you thereof.

End

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