

January 8, 2021

For Immediate Release
To Whom It May Concern

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Securities Code: 3462
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Notice Concerning Tenant Change at the Property (Red Planet Naha Okinawa)

Nomura Real Estate Master Fund, Inc. (“NMF” or the “Fund”) announced that the agreement on the cancellation of the fixed-term lease agreement (the “Agreement”) has been reached with the lessee (the “Lessee”) of Red Planet Naha Okinawa (the “Property”) as described below.

1. Reasons for Cancellation

Following the expansion of the new coronavirus infection (COVID-19) from March 2020, restrictions on entry from other countries and requests for self-restrain in Japan were imposed, NMF has reached an agreement to terminate the lease agreement with the Lessee of the Property today, after discussions with the Lessee, with careful consideration of the deterioration in the operation of the Property due to a significant decline in the number of domestic and overseas travelers, and the continuity of future operations by the Lessee.

2. Summary of the Tenant Change (Cancellation of the Agreement)

(1) Property name	: Red Planet Naha Okinawa
(2) Name of tenant (the Lessee)	: K.K. RED PLANET HOTELS JAPAN
(3) Leased area	: 3,350.86 m ²
(4) Percentage of the total leasable area of the Property	: 100.0%
(5) Percentage of the total leasable area of the NMF's portfolio properties	: 0.16% (as of the end of November 2020)
(6) Monthly rent	: Undisclosed (Note)
(7) Security Deposits, etc.	: Undisclosed (Note)
(8) Termination date of the Agreement	: January 8, 2021
(9) Date of cancellation	: January 31, 2021 (scheduled)

(Note) Undisclosed, since a consent has not been obtained from the tenant.



10. Forecasts of Financial Results

There is no revision to NMF's forecast of financial results for the fiscal period ending February 28, 2021 (September 1, 2020 to February 28, 2021) and the fiscal period ending August 31, 2021 (March 1, 2021 to August 31, 2021) by the cancellation of the Agreement, as the impact on financial results is minimal.

In addition, NMF is currently in discussions with potential candidates including economic conditions. NMF will make an announcement as soon as it is confirmed.

*<Nomura Real Estate Master Fund, Inc.> URL: <https://www.nre-mf.co.jp/en/>

