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For Immediate Release
To Whom It May Concern

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Notice Concerning Tenant in Hotel Vista Sapporo Odori

Nomura Real Estate Master Fund, Inc. (“NMF” or the “Fund”) announced that one of the tenants in the assets it owns informed us that it has filed for application of the Civil Rehabilitation Act at the Tokyo District Court on March 11, 2021 as below.

1. Tenant Overview

Name of Property	:	Hotel Vista Sapporo Odori
Name of Tenant	:	VISTA HOTEL MANAGEMENT CO.,Ltd.
Rented Area	:	4,425.36 m ²
Percentage to NMF’s Total Rentable Area	:	0.21% (As of the end of January 2021)

2. Future Outlook

NMF intend to handle this matter by carefully following progress of the civil rehabilitation proceedings and continuing discussions with the tenant.

The impact of the matter on NMF’s operational status is currently being scrutinized, and if matters should arise in the future which require disclosure, such disclosure will be promptly made.

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

