May 15, 2014

Nomura Real Estate Holdings, Inc.
1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
(Stock code: 3231, TSE First Section)
Representative: Kamezo Nakai, President
Contact: Daisuke Kitai, General Manager
of Corporate Communications & Investor Relations Dept.
Tel: +81-3-3348-8117

(Correction) Notice of Partial Correction to "Outline of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2014"

Nomura Real Estate Holdings, Inc. announces that it has made a partial correction to the "Outline of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2014" which was released on April 30, 2014. The correction is underlined. There are no changes in numerical data.

[Correction] Page 4

1. Business Results and Financial Position
   (1) Business Results
      1) Outline of consolidated financial results for the consolidated fiscal year under review

[Before Correction]

<Property Brokerage & CRE Business Segment>

(Omitted)

In retail operations, we expanded store network mainly in the metropolitan areas. In the consolidated fiscal year under review, we opened seven new stores, including Mita Center, Meguro Center, Narimasu Center, Musashikosugi Center, Kunitachi Center, and Kitasenju Center, in the Metropolitan District, as well as Okamoto Center in Kansai.

(Omitted)

[After Correction]

<Property Brokerage & CRE Business Segment>

(Omitted)

In retail operations, we expanded store network mainly in the metropolitan areas. In the consolidated fiscal year under review, we opened six new stores, including Mita Center, Meguro Center, Narimasu Center, Musashikosugi Center, and Kunitachi Center in the Metropolitan District, as well as Okamoto Center in Kansai.

(Omitted)