May 8, 2015

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

(Correction) Notice of Partial Correction to "December-2014 Fact Sheets (for the 3rd Quarter of Fiscal Year Ending March 31, 2015)"

Nomura Real Estate Holdings, Inc. announces that it has made a partial correction to the "December-2014 Fact Sheets (for the 3rd Quarter of Fiscal Year Ending March 31, 2015)" which were released on January 30, 2015. The correction is underlined. There are no changes in numerical data.

[Correction] December-2014 Fact Sheets (for the 3rd Quarter of Fiscal Year Ending March 31, 2015) Page 5
[Segment Information 3] "② Vacancy rate" 2015/03 (3Q 2014/12)

[Before Correction]

Segment operating results	2015/03 1Q 2014/06	2015/03 2Q 2014/09	2015/03 3Q 2014/12	2015/03 FY(F)
① Condominiums sales (unit)	1,150	2,604	3,787	6,000
① Detached housing sales (unit)	162	323	445	1,000
① Gross margin ratio of housing sales	21.6%	20.6%	20.4%	—
① Completed housing inventories (unit)	79	172	111	—
② Vacancy rate (*)	4.4%	6.3%	6.9%	—
③ Outstanding assets under management (millions of yen)	1,114,110	1,097,352	1,104,707	—
④ Brokerage: Number of transactions	1,606	3,357	5,003	—
④ Brokerage: Total transaction value (millions of yen)	124,607	314,916	437,598	—
⑤ Buildings under management	715	716	733	—
⑤ Condominiums under management (unit)	149,082	151,641	153,438	—
⑥ Members of MEGALOS	143,409	145,902	141,603	—

[After Correction]

Segment operating results	2015/03 1Q 2014/06	2015/03 2Q 2014/09	2015/03 3Q 2014/12	2015/03 FY(F)
① Condominiums sales (unit)	1,150	2,604	3,787	6,000
① Detached housing sales (unit)	162	323	445	1,000
① Gross margin ratio of housing sales	21.6%	20.6%	20.4%	—
① Completed housing inventories (unit)	79	172	111	—
② Vacancy rate (*)	4.4%	6.3%	7.0%	—
③ Outstanding assets under management (millions of yen)	1,114,110	1,097,352	1,104,707	—
④ Brokerage: Number of transactions	1,606	3,357	5,003	—
④ Brokerage: Total transaction value (millions of yen)	124,607	314,916	437,598	—
⑤ Buildings under management	715	716	733	—
⑤ Condominiums under management (unit)	149,082	151,641	153,438	—
⑥ Members of MEGALOS	143,409	145,902	141,603	—