



For Translation Purposes Only

March 7, 2014

**For Immediate Release**

Nomura Real Estate Master Fund, Inc.

Takashi Kataoka, Executive Director

(Securities Code: 3285)

Asset Management Company:

Nomura Real Estate Asset Management Co., Ltd.

Yasuaki Fukui, President and Chief Executive Officer

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**Notice Concerning Change of Directors and  
Important Employees in the Asset Management Company**

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced the resolution of Nomura Real Estate Asset management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM’s Board of Directors Meeting held today, regarding the appointment of the directors mentioned below, which will be proposed at the Extraordinary Meeting of Shareholders scheduled on April 1, 2014, and also regarding the resignation of director and important employee.

**1. Changes in Directors**

- (1) Directors scheduled to assume office (as of April 1, 2014)

Norio Anbe, Representative Director, Vice President and Executive Officer

Tadanao Takagoshi, Statutory Auditor

- (2) Directors scheduled to resign (as of March 31, 2014)

Toshihiko Kobayashi, Director and Executive Officer

## **2. Changes in Important Employee**

(1) Personnel scheduled to resign (as of March 31, 2014)

Nobuyuki Hamada, Executive Officer

The Fund will report these changes pursuant to the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law, and other applied laws and regulations.

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

(Note) The biographical outlines of the directors have been omitted.