



For translation purposes only.

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For Immediate Release

Nomura Real Estate Office Fund, Inc.
Isamu Okada
Representative and Executive Director
(Securities Code: 8959)

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Tatsuo Inoue
President and Chief Executive Officer
Inquiries:
Atsushi Ogata
Director, Office Management Division
TEL: +81-3-3365-0507

Notice Concerning Concluding Interest-Rate Swap Agreement

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that concerning the debt financing (debt financing of ¥11,000 million based on the term loan agreement for 5 years with float interest rate) as the Fund announced as of December 6, 2006, the Fund decided to enter into an interest-rate swap agreement as stated below.

1. Purpose

With respect to the debt financing, which Nomura Office Fund announced as of December 6, 2006, the Fund intended to convert the interest rates for such debt financing from the floating rates to fixed rates for the entire period until the repayment dates, in order to hedge risks of interest rate fluctuations.

2. Summary of Interest-Rate Swap Agreement

(1) Agreement for Interest on Debt Financing of ¥11,000 million (5 Years)

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| 1. Counterparty : | The Sumitomo Trust & Banking Co., Ltd. |
| 2. Notional Principal : | ¥11,000 million |
| 3. Interest Rate : | Fixed Payment 1.42764% p.a.
Variable Receipt Six-month Yen TIBOR
(exception: three-month yen TIBOR for the first period) |
| 4. Commencement Date : | December 8, 2006 (the same date of the Scheduled Drawdown Date of the debt financing as announced on December 6, 2006) |
| 5. Termination Date : | February 26, 2012 (or the following business day if such date is a non-business day, or the prior business day if such date is on the next month) (the same date of the Repayment Date of the debt financing as announced on December 6, 2006) |
| 6. Interest Payment Dates : | For both payment to and from the counterparty, February 26, 2007, the first |

interest payment date, and every February 26 and August 26 thereafter until February 26, 2012 (or the following business day if such date is a non-business day, or the prior business day if such date is on the next month)

* By this interest-rate swap agreement, the interest rate concerning the debt financing of ¥11,000 million with the floating rate is converted to a fixed rate of 1.89764% p.a. until February 26, 2012.