

October 27, 2005

For Immediate Release

Nomura Real Estate Office Fund, Inc.
8-5-1 Nishi Shinjuku, Shinjuku-ku, Tokyo
Yasutoshi Akiyama
Representative and Executive Director
(Securities Code: 8959)

Inquiries:
Nomura Real Estate Asset Management Co., Ltd.
Atsushi Ogata
Fund Management Group
TEL: +81-3-3365-0507

**Notice Concerning Application for Approval of Changes in the Method of
Businesses of the Asset Management Company**

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) announced that Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, resolved at NREAM’s board of directors’ meeting held today, to file an application for approval of changes pursuant to Article 10-2 of the Law Concerning Investment Trust and Investment Corporation (the application for approval of changes in the method of businesses) to the Commissioner of the Financial Services Agency, as briefly explained below.

1. Outline of the Amendment

- (1) Addition to the types of the assets to be managed by NREAM

The equity contribution to *yugen kaisha* (a limited liability company), the trademark right and the right to hot springs shall be added to the types of the assets to be managed by NREAM.

- (2) Improvement of the company system so as to provide management services for more than one investment corporation

Assuming that NREAM will provide management services for more than one investment corporation, it will improve its system necessary thereto.

2. Date of Filing of the Application for Approval

October 27, 2005

3. Reasons for the Amendment

- (1) Types of the assets to be managed by NREAM

Upon the amendments to the Special Treatment for the Real Estate Investment Trust Certificates concerning the Listing Rules for Securities and to the Handling Details of such Rules prescribed by Tokyo Stock Exchange, Inc., which amendments were enforced from October 1, 2004, an investment corporation is permitted to hold the trademark right, the right to hot springs and certain other assets, which shall be incidental to certain real estate. Accordingly, NREAM intends to add such types of assets to the assets to be managed by NREAM in order to enable the Fund to invest in the real estate together with the trademark rights or other assets which are incidental thereto.

- (2) Improvement of the company system so as to provide the management services for more than one investment corporation

NREAM intends to utilize its performance and know-how built up in the corporation asset management business and to possibly provide a new investment corporation trust instruments and filed the application for approval assuming that NREAM may provide the asset management services to more than one investment corporation, including the Fund. If and when NREAM will accept to provide the asset management services to any investment corporation in addition to the Fund after obtaining the necessary approval, NREAM will endeavor to prevent any conflict of interests among the investment corporations and not to impair the interest of the Fund, and improve the internal system in order to comply with the related laws and ordinances and implement businesses

appropriately.