



For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Office Fund, Inc.
Mitsuharu Sato, 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 Forward Commitments

The Financial Services Agency recently reorganized a part of the Comprehensive Guideline for Supervision of Financial Instruments Business Operators (announced January 30, 2009 (Fri.)), in which an item concerning the investment corporation's forward commitments, etc. (Note) was newly added in the evaluation factors regarding real estate related fund management companies.

In response, the Fund announces that, as of today, it has the following forward commitment as stated below.

(Note) The forward commitment, etc. refers to postdated sale agreements where the conclusion and delivery of the property is scheduled over one month ahead of the contract date, and other similar agreements.

- (1) Property name: NOF Nagoya Fushimi Building (tentative name)
- (2) Acquisition price: ¥4,050 million
- (3) Date of agreement: July 4, 2008 (date of agreement on purchase and sale of real estate)
- (4) Scheduled date of acquisition: October 30, 2009 (date of delivery of real estate)
- (5) Date of the disclosure: July 4, 2008
- (6) Reason for Establishing
the Forward Commitment: To acquire the Property after the completion
- (7) Subsequent Conditions, etc.: Stipulations in the agreement on purchase and sale of real estate (the "Agreement") are as follows.
 - 1) In case there are any significant violations concerning the provisions of the Agreement by the seller or the purchaser (the party hereto, the "defaulting party"), the other party can urge the defaulting party to fulfill the obligation fixing a period of time. When the defaulting party does not correct the violations within that time limit, the other party may cancel the Agreement.

- 2) In case of the cancellation of the Agreement, the other party may make a claim for the penalty equivalent to 20% of the sales price to the defaulting party.
- 3) However, the preceding item shall not preclude the claim for damages exceeding the penalty of 20% of the sales price.

Concerning "NOF Tenjin-Minami Building", the Fund will complete the acquisition on March 27, 2009. Please refer to the "Notice Concerning Determination of Acquisition Date and Acquisition Price of NOF Tenjin-Minami Building" released today for details on the acquisition.