

**For Immediate Release**

Nomura Real Estate Office Fund, Inc.  
Yoshiyuki Ito, Executive Director  
(Securities Code: 8959)

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**Notice Concerning Convocation of the General Meeting of Unitholders  
for Approval of Merger Agreement, etc., and Amendment to the Articles of  
Incorporation and Election of Directors**

Nomura Real Estate Office Fund, Inc. (“NOF”) announced its resolution, to submit the agenda for the approval of the consolidation-type merger agreement and the termination of the asset management agreement which NOF has entered into with Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), the amendment to its Articles of Incorporation and election of directors at the 7th General Meeting of Unitholders (the “Meeting”) scheduled to be held on July 30, 2015, at the Board of Directors Meeting held today.

The following matters will become effective from the approval by the Meeting.

**1. Approval of the Consolidation-Type Merger Agreement**

As stated in our announcement, “Notice Concerning Execution of Merger Agreement by and among Nomura Real Estate Master Fund, Inc., Nomura Real Estate Office Fund, Inc. and Nomura Real Estate Residential Fund, Inc.”, as of May 27, 2015, NOF has entered into a merger agreement (the “Merger Agreement”) with Nomura Real Estate Residential Fund, Inc. and Nomura Real Estate Master Fund, Inc., concerning a consolidation-type merger (the “Merger”) whereby October 1, 2015 is set as the date of incorporation of corporation incorporated through the consolidation-type merger (the “New Investment Corporation”).

NOF hopes that unitholders will support the purpose of the Merger and approve the Merger Agreement.

**2. Termination of the Asset Management Agreement with NREAM**

At the time of the Merger, the asset management agreements which NOF has entered into with NREAM are scheduled to be terminated on the condition that the New Investment Corporation is incorporated as a result of the Merger. Accordingly, a proposal for the approval of such termination will be submitted to the Meeting.

Please note that the New Investment Corporation is scheduled to succeed the asset management agreement currently entered into by and between NMF and NREAM and will entrust to the asset management service of its assets to NREAM.

### 3. Summary and Reasons for the Amendment of the Articles of Incorporation

#### (1) Articles 5, 9 and 14; and Article 16, Paragraph 2

With the revision to the Act Concerning Investment Trusts and Investment Corporations (the “Investment Trust Act”), NOF will newly provide and amend provisions as follows:

- a) Acquisition of own investment units (changing the heading of Article 5 and newly providing Article 5, Paragraph 2)

NOF will newly establish provisions to allow NOF to acquire its own investment units for value through agreement with unitholders.

- b) Procedures for convocation of general meetings of unitholders (amendment to Article 9, Paragraphs 1 through 4)

In order to allow omission of the public notice in the procedures for convocation of general meetings of unitholders, NOF will newly establish provisions to the effect that a general meeting of unitholders shall be convened on July 5, 2017 or without delay after that date and a general meeting of unitholders shall be convened every two years thereafter on July 5 or without delay after that date. In addition, corresponding to the new provisions above, NOF will newly establish provisions to the effect that a general meeting of unitholders shall be convened when necessary in cases other than the above.

- c) Record date (amendment to Article 14, Paragraphs 1 through 3)

NOF will newly establish provisions for the record date specifying the unitholders entitled to exercise voting rights at a general meeting of unitholders convened on a regular basis pursuant to the provisions in b) above. In addition, NOF will organize clauses and alter wordings as necessary.

- d) Term of office of Executive Directors and Supervisory Directors (amendment to Article 16, Paragraph 2)

NOF will newly establish provisions allowing the term of office of Executive Directors and Supervisory Directors to be extended or shortened to the extent prescribed by laws and regulations by resolution of a general meeting of unitholders.

#### (2) Article 25; Article 26, Paragraph 1; and Article 27, Paragraph 1

With revision to the Enforcement Ordinance of the Act Concerning Investment Trusts and Investment Corporations, NOF will provide that its purpose shall be to manage assets mainly as investment in real estate, leaseholds of real estate, surface rights and trust beneficiary interests in only such assets, out of Real Estate, etc. Assets defined in the Enforcement Ordinance of the Act Concerning Investment Trusts and Investment Corporations. In addition, corresponding to the amendments above, NOF will alter wordings related to the above.

#### (3) Article 26, Paragraph 9

With the change of the requirements for the investment corporation’s application for special taxation measures through the revision to the Ordinance for Enforcement of the Act on Special Measures Concerning Taxation, NOF will delete the unnecessary provisions.

#### (4) Article 27, Paragraph 2, Item 3, Paragraph 3 Item 3; and Article 30, Paragraph 3

With the inclusion of facilities generating renewable energy under specified assets through the revision to the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, NOF will newly establish provisions and amend provisions as necessary. In addition, in order to allow leasing facilities generating renewable energy, movables, etc., NOF will amend provisions as necessary.

(5) Article 34, Paragraph 1, Item 2, and Paragraph 2

With the revision to the Investment Trust Act, the Act on Special Measures Concerning Taxation, etc. in relation to discrepancy in accounting and tax treatments on an investment corporation, NOF will make the necessary changes to the provisions in order to allow the distribution of cash in excess of profit for the purpose of tax reduction.

(6) Article 38, Paragraph 3

The preceding paragraph of this paragraph has already stipulated that NOF shall entrust services provided for in this paragraph to third parties and Article 109, Paragraph 2, Item 2 of the Investment Trust Act has already stipulated that the executive director shall obtain approval from the board of officers to entrust such services. Accordingly, NOF will delete the redundant provision to simplify the provisions of Articles of Incorporation.

(7) In addition to the above, NOF will organize clauses and alter wordings as necessary.

4. Election of Directors

The terms of office of Executive Director Yoshiyuki Ito, and Supervisory Directors Saneaki Ichijo and Naohito Miya will expire on August 7, 2015. NOF will propose election of one Executive Director (Candidate: Yoshiyuki Ito) and two Supervisory Directors (Candidates: Saneaki Ichijo, and Naohito Miya) for the Meeting.

5. Schedule of General Meeting of Unitholders, etc.

June 15, 2015	Resolution of the Board of Directors Meeting to hold the 7th General Meeting of Unitholders
July 13, 2015	Dispatch notice of convocation of the 7th General Meeting of Unitholders (scheduled)
July 30, 2015	7th General Meeting of Unitholders (scheduled)

\*<Nomura Real Estate Office Fund, Inc>URL: <http://www.nre-of.co.jp/english/index.html>>