



For Translation Purposes Only

June 14, 2013

For Immediate Release

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

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Yasuaki Fukui
President and Chief Executive Officer
Inquiries:
Tadanori Irie
Chief Investment Officer, NOF
TEL: +81-3-3365-0507
EMAIL:nreof8959@nomura-re.co.jp

**Notice Concerning the Issue of
New Investment Units and the Secondary Offering**

Nomura Real Estate Office Fund, Inc. ("Nomura Office Fund" or the "Fund") today announced that, at the Board of Directors meeting held on June 14, 2013, it has resolved to issue new investment units and conduct a secondary offering.

1. Primary Offering of New Investment Units (The Fund's investment units shall be hereinafter referred to as "Investment Units" or the "Units")

- (1) Total number of units to be issued: 62,730 units
- (2) Issue price
To be determined
(The price shall be determined at a Board of Directors meeting to be held between May 25, 2013 (Tuesday) and June 27, 2013 (Thursday) (the "offer price determination date"))
- (3) Offering method
Public offering. All Units shall be underwritten by the following underwriters (collectively, the "underwriters"):

Nomura Securities Co., Ltd. ("NSC") (the lead managing underwriter)
SMBC Nikko Securities Inc., Mitsubishi UFJ Securities Holdings Co., Ltd.,
Merrill Lynch Japan Securities Co., Ltd., Mizuho Securities Co., Ltd., Takagi
Securities Co., Ltd., and UBS Securities Japan Ltd.

The offer price for the primary offering is to be determined based on the indicative pricing range which is obtained by multiplying the closing price at

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the Tokyo Stock Exchange, Inc. on the offer price determination date (if the closing price is not available on such offer price determination date, the closing price on the immediately preceding date) of a figure between 0.90 and 1.00 (any fraction less than one yen shall be disregarded), considering the demand for the new Units.

(4) Underwriting agreement

No underwriting commissions shall be paid. Instead, the total difference between the offer price in the primary offering and the issue price to be paid by the underwriters to Nomura Office Fund shall be distributed among the underwriters.

(5) Minimum number of units for application

One unit or more in multiples of one unit

(6) Application period

From the next business day of the offer price determination date through two business days after the offer price determination date

(7) Payment date

Sometime between July 2, 2013 (Tuesday) and July 4, 2013 (Thursday) however the payment date shall be the fifth business day following the offer price determined date.

(8) The issue price and other items required for the issuance of the new Investment Units shall be determined at future Board of Directors meetings.

(9) The aforementioned items shall be subject to the effectiveness of the Securities Registration Statement filed in accordance with the Financial Instruments and Exchange Law of Japan.

2. Secondary Offering (over-allotment)

(1) Seller and the number of units offered:

Nomura Securities Co., Ltd.: 4,700 units

The number of units offered specified above is the maximum limit and may be lowered or the secondary offering may be canceled depending on the demand or other factors. The number of units offered shall be determined on the offer price determination date considering the demand for the new Units and other factors.

(2) Offer price

To be determined

(The price shall be determined on the offer price determination date. The price shall be the same as the issue price for the primary offering.)

(3) Offering method

NSC, the lead managing underwriter for the primary offering, may borrow up to 4,700 Investment Units from a unitholder of the Fund and sell those units in

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consideration of the demand for the primary offering.

- (4) Minimum number of units for application
One unit or more in multiples of one unit
- (5) Application period
Same as the application period for the primary offering
- (6) Delivery and settlement date
The first business day following the payment date of the primary offering
- (7) Offer price and other items required for the secondary offering shall be determined at future Board of Directors meetings.
- (8) The aforementioned items shall be subject to the effectiveness of the securities registration statement in accordance with the Financial Instruments and Exchange Law of Japan.

3. Issue of New Investment Units (third-party allotment)

- (1) Total number of units to be issued: 4,700 units
- (2) Issue price
To be determined at a Board of Directors meeting to be held on the offer price determination date. The issue price shall be the same as that of the primary offering.
- (3) Subscriber and the number of units allotted
Nomura Securities Co., Ltd.: 4,700 units
- (4) Minimum number of units for application
One unit or more in multiples of one unit
- (5) Application period (application date)
July 26, 2013(Friday).
- (6) Payment date
July 29, 2013 (Monday).
- (7) If there are no applications for all or a part of the Units to be issued on or before the application date described in (5) above, the issue of such Units shall be canceled.
- (8) The issue price and other items required for the issuance of the new Investment Units shall be determined at future Board of Directors meetings.
- (9) If and when the cancellation of the primary offering takes place, the third-party allotment will also be cancelled.
- (10) The aforementioned items shall be subject to the effectiveness of the securities

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registration statement filed in accordance with the Financial Instruments and Exchange Law of Japan.

[Notes]

1. Secondary offering (over-allotment)

NSC, the lead managing underwriter for the primary offering, may conduct a secondary offering (over-allotment), a maximum limit of 4,700 units, borrowed by NSC from a unitholder of the Fund, apart from the primary offering, after consideration of the demand for the new Investment Units and other factors in the primary offering. The number of Units in the secondary offering (over-allotment) is scheduled to be 4,700 units. However, such number is the maximum limit and may be reduced based on the demand or other factors, or may be cancelled.

In relation to the secondary offering (over-allotment), the Fund resolved at the Board of Directors meeting held on June 14, 2013 (Thursday) to issue 4,700 new Investment Units through third-party allotment (the “Third-Party Allotment”) to NSC, in order for NSC to obtain the Investment Units necessary to return the Investment Units borrowed from the unitholder of the Fund (the “Borrowed Units”). The payment date of the Third-Party Allotment (the “Third-Party Allotment Payment Date”) is determined to be July 29, 2013 (Monday).

Also, NSC may purchase up to the maximum number of Investment Units offered in the said secondary offering (over-allotment) at the Tokyo Stock Exchange in order to return the Borrowed Units (the “Syndicated Cover Transaction”), from the day after the end of the public offering and secondary offering (over-allotment) Application Period to July 22, 2013 (Monday) (the “Syndicated Cover Transaction Period”). All of the Units purchased by NSC through the Syndicated Cover Transaction will be used to return the Borrowed Units. NSC may also decide not to conduct the Syndicated Cover Transaction or purchase a certain number of Units less than the total over-allotted Units.

Furthermore, with the public offering and secondary offering (over-allotment), NSC may use the stabilization transaction and all or part of the Units purchased through the said stabilization transaction will be used to return the Borrowed Units.

NSC plans to apply for the Third-Party Allotment in order to obtain the same number of Investment Units sold through the secondary offering (over-allotment), excluding the number of Units purchased through the Syndicated Cover Transaction, to return the borrowed Units. Therefore, NSC may not apply for all or part of the Units issued by the Third-Party Allotment, and as a result, the ultimate number of units issued by the Third-Party Allotment may, due to forfeiture, decrease, depending on the applied number of units, or no units may be issued at all.

2. Number of Investment Units outstanding after the issue of new Investment Units

Number of Investment Units currently outstanding:	305,123 units
Increase in the number of the Investment Units by the new issue (public offering):	62,730 units
Total number of Investment Units outstanding after the issue of the new Investment Units (public offering):	367,853 units
Increase in the number of the Investment Units by the new issue (Third-party Allotment):	4,700 units (Note)
Total number of the issued Investment Units after the issue of the new Investment Units (Third-party Allotment):	327,553 units (Note)

(Note) The number assuming that NSC applies for all the Units to be issued by the Third-party Allotment and all such Units are issued.

3. Specific Use of proceeds

The Fund has determined to issue of new Investment Units in order (i) to make further growth of its portfolio by acquiring new specified assets and (ii) to secure debt funding capacity by repaying a portion of its existing borrowing and improve its financial stability to enable a further external growth. The decision

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has made after examination of an economic market trends, a comprehensive real estate market and the Fund's level of LTV (loan to value ratio) etc.

4. Net Amount and Use of Proceeds, and Scheduled Timing of Expenditures

(1) Amount of Proceeds (Net Proceeds)

¥34,973,243,800 (maximum)

(Note) The total amount of the net proceeds obtained from the primary offering (¥32,535,541,800) and the Third-Party Allotment (¥2,437,702,000). Also, the stated amount is the expected amount calculated based on the closing price at Tokyo Stock Exchange, Inc. on June 3, 2013 (Monday).

(2) Use of Proceeds and Scheduled Payment Date

The net proceeds of 11,285,622,000 yen will be used for the acquisition of the specified assets that the Fund is scheduled to acquire, stated in the "Notice Concerning Property Acquisition" released separately today. Remaining funds, if any, will be applied to funding of repayment of interest-bearing debts.

5. Specification of Distribution

None.

6. Forecasts

Please refer to "Notice Concerning Revision of Forecasts of Financial Results for the Fiscal Period Ending October 31, 2013 and Forecasts of Financial Results for the Fiscal Period Ending April 30, 2014" released separately today.

7. Past Status of Operation and Equity Finance, etc.

(1) Status of Operation (Past Three Fiscal Periods)

	Fiscal Period Ended April 30, 2012	Fiscal Period Ended October 31, 2012	Fiscal Period Ended April 30, 2013
Net Income Per Unit (Note)	¥12,789	¥12,824	¥13,195
Cash Distribution Per Unit	¥12,790	¥12,824	¥12,412
Distribution Payout Ratio	100.0%	99.9%	94.0%
Net Asset Per Unit	¥620,923	¥620,957	¥621,329

(Note 1) Net Income per Unit is calculated by dividing the net income by the average number of investment units during the fiscal period.

(Note 2) The figure of the fiscal period ended April 30, 2013 has not done with audit in accordance with the Financial Instruments and Exchange Law.

(2) Status of Investment Unit Price

(i) Past Three Fiscal Periods

	Fiscal Period Ended April 30, 2012	Fiscal Period Ended October 31, 2012	Fiscal Period Ended April 30, 2013
Opening Price	¥421,000	¥463,000	¥501,000
Highest Price	¥500,000	¥510,000	¥740,000
Lowest Price	¥370,500	¥408,000	¥469,500
Closing Price	¥464,500	¥502,000	¥622,000

(ii) Past Six Months

	January 2013	February	March	April	May	June
Opening Price	¥506,000	¥540,000	¥569,000	¥702,000	¥627,000	¥555,000

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Highest Price	¥542,000	¥571,000	¥740,000	¥735,000	¥629,000	¥561,000
Lowest Price	¥488,000	¥521,000	¥565,000	¥617,000	¥501,000	¥489,500
Closing Price	¥539,000	¥569,000	¥706,000	¥622,000	¥577,000	¥497,500

(Note) The investment unit prices for June 2013 are numbers as of June 14, 2013.

(iii) Investment Unit the day before

	June 13, 2013
Opening Price	¥492,500
Highest Price	¥499,500
Lowest Price	¥490,000
Closing Price	¥497,500

- (3) Past Status of Equity Finance
None.

8. Others (Limitations of Sale and Additional Issues)

- (1) In connection with the Primary Offering, Nomura Real Estate Development Co., Ltd., has entered into an agreement with NSC, the lead managing underwriter, not to sell any Units, etc. (excluding the additional issuance of Units by the Third-Party Allotment or by split-ups of Units) without a prior written consent of NSC, from the Primary Offering Offer Price etc. Determination Date to six months after the Primary Offering Delivery and Settlement Date.
- (2) In addition, in connection with the Primary Offering, the Fund has entered into an agreement with NSC, the lead managing underwriter, to not offer new investment units (excluding the additional issuance of Units by the Primary Offering, Third-Party Allotment, or by split-ups of Units) without a prior written consent of NSC, from the Primary Offering Price, etc. Determination Date to three months after the Primary Offering Delivery and Settlement Date.

Also, in the event of either (1) or (2), NSC, the lead managing underwriter, has the right to cancel a part of or all of the said agreements mentioned above in (1) and (2), during the restricted period.

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

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