

For Translation Purposes Only

December 5, 2005

For Immediate Release

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

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Notice Concerning Personnel Changes in the Asset Management Company

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) announced the resolution of Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, that the following personnel changes were determined.

1. Personnel Changes (to assume office as of December 12, 2005)

| Title | Name |
|--|--------------|
| Compliance & Risk Management Group (Compliance Officer) | Shigeru Yagi |

The above personnel change will be reported, as a change in important employees, to the Commissioner of the Financial Services Agency pursuant to the Law Concerning Investment Trust and Investment Corporation. Also, such personnel change will be reported, as a change in important employees, to the Minister of Land, Infrastructure and Transport pursuant to the requirements imposed upon the acquisition of discretionary real estate brokerage licenses.