



For Translation Purposes Only

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For Immediate Release

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**Notice Concerning Obtainment of 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, today obtained an approval of changes pursuant to Article 10-2 of the Law Concerning Investment Trust and Investment Corporation (the approval of changes in the method of businesses) from the Commissioner of the Financial Services Agency, as briefly explained below.

As for its application, it was announced on a press release “Notice Concerning Application for Approval of Changes in the Method of Businesses of the Asset Management Company” on October 27, 2005.

1. Date of Approval

February 7, 2006

2. Outline of Approval

Changes in the method of businesses are as follows:

(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 the 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, 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.

3. Establishment of New Investment Corporation

NREAM is planning to establish an additional investment corporation, investing in real estate primarily for residential use which differs from that of Nomura Office Fund, and will be preparing for being entrusted to manage the investment corporation and listing the investment units.