

December 3, 2004

**For Immediate Release**

Nomura Real Estate Office Fund, Inc.  
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**Notice Concerning Debt Financing**

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that the Fund would procure debt financing as stated below.

**1. Purpose**

Nomura Office Fund has decided to procure the debt financing of ¥8,500 million for the payment for the borrowings which will mature on December 8, 2004.

**2. Details of Debt Financing**

- |                            |   |   |
|----------------------------|---|---|
| 1. Lenders                 | : | UFJ Bank Limited, Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi, LTD., The Chiba Bank, Ltd., The Hachijuni Bank, Ltd., The Hiroshima Bank, Ltd., and The Keiyo Bank, Ltd. |
| 2. Amount                  | : | ¥8,500 million  |
| 3. Interest Rate           | : | 0.67750%p.a. (rate for the period from December 8, 2004 to June 8, 2005, Six-month Yen TIBOR+0.57%p.a.)   |
| 4. Scheduled Drawdown Date | : | December 8, 2004  |
| 5. Loan Type               | : | Term Loan (3 year with float interest rate, contracted on December 3, 2004)   |
| 6. Interest Payment Date   | : | June 8, 2005 and every June 8 and December 8 thereafter until December 8, 2007  |
| 7. Terms of Repayment      | : | Lump-sum repayment on the repayment date  |
| 8. Repayment Date          | : | December 8, 2007 (or the following business day if such date is a non-business day)   |
| 9. Collateral              | : | Unsecured, unguaranteed   |

**3. Use of Funds**

Loan proceed is to be used for the payment for the existing borrowings.

【Note】 Translation for Appendix is omitted.