



For Translation Purposes Only

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For Immediate Release

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(Securities Code: 8959)

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Notice Concerning Offering of the Investment Corporation Bonds

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that, in accordance with the resolution at the Board of Directors’ meeting held on October 20, 2010, it has determined to issue investment corporation bonds as briefly explained below.

1. Outline of the Investment Corporation Bonds

(1) Name of the Investment Corporation Bonds

Nomura Real Estate Office Fund, Inc. Eighth Series Unsecured Investment Corporation Bonds (Ranking *Pari Passu* among the Specified Investment Corporation Bonds) (the “Eighth Series Bonds”)

Nomura Real Estate Office Fund, Inc. Ninth Series Unsecured Investment Corporation Bonds (Ranking *Pari Passu* among the Specified Investment Corporation Bonds) (the “Ninth Series Bonds”)

In the following items, matters common to the Eighth and Ninth Series Bonds are not described separately with regard to the respective series of the Bonds.

(2) Aggregate Amount of the Investment Corporation Bonds

The Eighth Series Bonds ¥6,000,000,000

The Ninth Series Bonds ¥4,000,000,000

Total ¥10,000,000,000

(3) Form of Certificates of the Bonds

Under the applicable Act of Book-Entry Transfer of Company Bonds, Shares, etc., no bond certificates for both The Eighth and Ninth Series Bonds.

(4) Payment Price

¥100 per par value of ¥100

(5) Redemption Price

¥100 per par value of ¥100

(6) Interest Rate

The Eighth Series Bonds: 0.94% per annum

The Ninth Series Bonds: 1.52% per annum

(7) Denomination of Each Bond

¥100,000,000

(8) Offering Method

Public offering

(9) Date of Application

November 12, 2010 (Friday)

(10) Date of Payment

November 26, 2010 (Friday)

(11) Security or Guarantee

The Bonds are not secured with any pledge or mortgage and are not guaranteed.

No asset will be reserved specifically for the Bonds.

(12) Maturity and Method of Redemption

The aggregate amount of the bonds shall be redeemed on the following date:

The Eighth Series Bonds: November 26, 2014 (4-year bonds)

The Ninth Series Bonds: November 24, 2017 (7-year bonds)

The Fund may, at any time on and after the date following the due date of payment, purchase and cancel any such Bond except as otherwise specifically provided by Japan Securities Depository Center, Inc., the custody of a transfer agency.

(13) Interest Payment Date

May 26 and November 26, every year.

(14) Financial Covenants

The “negative pledge” is applicable to the Bonds.

(15) Ratings

AA- (Rating and Investment Information, Inc.)

A (Standard & Poor’s Ratings Japan K.K.)

A2 (Moody's Japan K.K.)

(16) Agent for finance, issue and payment

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(17) Transfer Agent

The Eighth Series Bonds: Nomura Securities Co., Ltd. and Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

The Ninth Series Bonds: Nomura Securities Co., Ltd.

2. Purpose of the Issuance

To be used for a part of the redemption of the Third Series Unsecured Investment Corporation Bonds (¥10,000,000,000) which will mature on November 29, 2010.

3. Amount and Concrete Use of Proceeds, Scheduled Expenditure Date

(1) Amount of Proceeds (Estimated Amount)

¥9,940,000,000 (Total amount of the Eighth Series Bonds and Ninth Series Bonds)

(2) Concrete Use of Proceeds and Scheduled Expenditure Date

To be used for a part of the redemption of the Third Series Unsecured Investment Corporation Bonds (¥10,000,000,000) which will mature on November 29, 2010.

4. Status of Interest-bearing Debts after the issuance and redemption

(¥mln)

		Before the issuance and redemption	After the issuance and redemption	Increased/Decreased Amount
	Short-term Borrowings	10,380	10,380	—
	Long-term Borrowings to be repaid within a year	29,500	29,500	—
	Short-term Investment Corporation Bonds	—	—	—
	Investment Corporation Bonds to be repaid within a year	10,000	—	▲10,000
	Sub Total	49,880	39,880	▲10,000
	Long-term Borrowings	106,850	106,850	—
	Investment Corporation Bonds	34,500	44,500	+10,000
	Sub Total	141,350	151,350	+10,000
	Total	191,230	191,230	—

5. Other Matters Required for Investors to Accurately Understand and Evaluate the Information

No changes have been made to the content of “Investment Risks” of the Semiannual Securities Report (in Japanese) filed on July 28, 2010, regarding the risks involved in the redemption of the bonds, etc.

【Reference】

Outline of the Shelf Registration Statement filed on November 18, 2009 and the Comprehensive Resolution of the Board of Directors with respect to the Issuance of the Investment Corporation Bonds on October 20, 2010

1. Outline of the filed Shelf Registration Statement:

- (1) Aggregate amount of the bonds that may be issued:
One Hundred Billion Yen (JPY 100,000,000,000)
- (2) Object of the Shelf Registration:
Investment Corporation Bonds (excluding Short-term Investment Corporation Bonds)
- (3) Filing date of the Shelf Registration Statement:
November 18, 2009

(4) Period during which the bonds may be issued:

From November 26, 2009 to November 25, 2011

(5) Use of Proceeds:

To be applied to the funds for acquiring specific assets (“specific assets” shall have the same meaning as that given to it in the Investment Trust and Investment Corporation Act, Paragraph 1 of Article 2), the funds for repayment of debt financing, the funds for redemption of the investment corporation bonds, the funds for repayment of the deposit and guarantee deposit, the funds for repair, etc. and working capital, etc.

2. Outline of the comprehensive resolution of the Board of Directors’ meeting with respect to the issuance of the investment corporation bonds:

(1) Type of investment corporation bonds:

Unsecured domestic investment corporation bonds

(2) Aggregate amount of the issuance:

Within the amount of One Hundred Billion Yen (JPY 100,000,000,000); provided, however, that the issuance may be split into several parts, so long as the sum of such parts stay within the aggregate amount of the issuance.

(3) The amount of each investment corporation bond:

More than One Hundred Million Yen (JPY 100,000,000)

(4) Time of the issuance:

From November 1, 2010 to October 31, 2011

(5) Use of proceeds:

To be applied to the funds for acquiring specific assets, the funds for repayment of debt financing, the funds for redemption of the investment corporation bonds, the funds for repayment of the deposit and guarantee deposit, the funds for repair, etc., and working capital, etc.

(6) Security or guarantee:

No security or guarantee shall be created on any Bonds and no fund shall be reserved.