



For Translation Purposes Only

March 3, 2006

**For Immediate Release**

Nomura Real Estate Office Fund, Inc.  
8-5-1 Nishi Shinjuku, Shinjuku-ku, Tokyo  
Yasutoshi Akiyama  
Representative and Executive Director  
(Securities Code: 8959)

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**Notice Concerning Scheduled Changes of Executive Director of the Fund  
and Directors of the Asset Management Company**

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) announced the details of 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, at NREAM’s board of directors’ meeting held on today with regard to election of new directors, which election is to be proposed at its extraordinary general meeting of shareholders scheduled for March 31, 2006. In addition, it is planned to be proposed at NREAM’s board of directors’ meeting scheduled for April 1, 2006 that Tatsuo Inoue, the candidate for a new director, is to be elected as the president and representative director of NREAM after his being elected as director at the extraordinary general meeting of shareholders. Yasutoshi Akiyama, NREAM’s president and representative director, will resign the office as of March 31, 2006.

**Proposed Changes in Directors (as of April 1, 2006)**

**(Candidates for new directors)**

Tatsuo Inoue, president and representative director  
Nobuyuki Hamada, director (full-time)

**(Position change)**

Yasutoshi Akiyama, director (part-time)

The Nomura Office Fund has two executive directors, Yasutoshi Akiyama and Isamu Okada. The Fund hereby announced that Yasutoshi Akiyama will also resign his office at the Fund as of March 31, 2006 and that Isamu Okada, the executive director, will continue to execute the business of the Fund.

The above personnel changes will be reported, as changes in officers and important employees to the commissioner of Financial Services Agency pursuant to the Law Concerning Investment Trust and Investment Corporation. Also, such personnel changes will be reported, as changes in officers and important employees, to the Minister of Land, Infrastructure and Transportation pursuant to the requirements imposed upon the acquisition of discretionary real estate brokerage licenses. The change will be also reported, as changes in officers, to the Governor of Tokyo Metropolis pursuant to Building Lots and Building Business Law.

【Note】 See Exhibit for the summaries of career of the candidates for directors.

## Summaries of the Career of the Candidates for New Directors

Position	Name	Career Highlights	
President and Representative Director	Tatsuo Inoue	April 1981	Joined Nomura Real Estate Development Co., Ltd. (“NRED”)
		June 1993	Manager, Building Sales Division I, NRED
		June 1995	Manager, General Affairs Division, NRED
		March 2003	General Manager, Commercial Property Development & Management Dept. Division, NRED
		June 2005	Director, Deputy Company President of Corporate Real Estate Service Company and General Manager of Commercial Property Development & Management Dept., NRED
		April 2006	President and Representative Director, NREAM (proposed)

Position	Name	Career Highlights	
Director	Nobuyuki Hamada	April 1972	Joined NRED
		October 1999	General Manager, Accounting Division, NRED
		June 2002	General Manager, Accounting Division, MEGAROS Co., LTD (“MEGAROS”)
		June 2003	Director and General Manager, Accounting Division and General Affairs Division, MEGAROS
		January 2006	Director, MEGAROS
		April 2006	Director, NREAM (proposed)