



For translation purposes only

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For Immediate Release

Nomura Real Estate Office Fund, Inc.
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(Securities Code: 8959)

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Notice Concerning Concluding Interest-Rate Swap Agreement

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that concerning the debt financing (debt financing of ¥10 billion based on the term loan agreement for 4 years with floating-rate, news released today), the Fund decided to enter into an interest-rate swap agreement as stated below.

1. Purpose

With respect to the debt financing, which Nomura Office Fund announced today, the Fund intends to convert the interest rate for such debt financing from floating-rate to fixed-rate for the entire period until the repayment date, in order to hedge risks of interest rate fluctuations.

2. Summary of Interest-Rate Swap Agreement

Agreement for Interest on Debt Financing of ¥10 billion (4 years)

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|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Counterparty : | Mizuho Corporate Bank, Ltd. |
| 2. Notional Principal : | ¥10 billion |
| 3. Interest Rate : | Fixed Payment 1.06175% p.a.
Variable Receipt Six-month Yen TIBOR |
| 4. Commencement Date : | November 4, 2008 (the same date of the Scheduled Drawdown Date of the debt financing) |
| 5. Termination Date : | November 4, 2012 (the same date of the Repayment Date of the debt financing) |
| 6. Interest Payment Dates : | For both payment to and from the counterparty, May 4, 2009, the first interest payment date, and every May and November 4 thereafter until November 4, 2012 (or the following business day if such date is a non-business day, or the prior business day if such date is on the next month) |

* By this interest-rate swap agreement, the interest rate concerning the debt financing of ¥10 billion with the floating-rate is converted to a fixed-rate of 1.51175% p.a. until November 4, 2012.