



For Translation Purposes Only

October 11, 2011

## For Immediate Release

Nomura Real Estate Office Fund, Inc.  
Yuichi Maruko, Executive Director  
(Securities Code: 8959)

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
Yoji Kurihara  
President and Chief Executive Officer  
Inquiries: Kenji Tsuga, Chief Investment Officer, NOF  
TEL: +81-3-3365-0507

### Notice Concerning Change in Rotation Rule Due to Merger of the Asset Management Company

Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) to provide asset management services, has merged with Nomura Real Estate Investment Management Co., Ltd. (“NREIM”) and Nomura Real Estate Capital Management (“NRECM”) as the surviving company, as of October 1, 2011, based on the Resolution of Extraordinary General Meeting of Shareholders held on August 25, 2011. NREAM has resolved to change the Rotation Rule, as stated in the “Notice Concerning the Asset Management Company’s Merger and Change of Business Name” released on July 6, 2011, which was set to establish priority in acquisition opportunities provided in the company’s regulations, at the Board of Directors Meeting held today, as mentioned below.

#### 1. Reason and Summary of the Change

As announced in the “Notice Concerning the Asset Management Company’s Merger and Change of Business Name,” released on July 6, 2011, “Memorandum for Management of Information on Real Estate” contracted on October 14, 2003 between NREAM and NREIM has been discharged due to the merger as of the effective date of the merger.

NREAM adopted the Rotation Rule for the consideration of the acquisition to prevent the arbitrary allocation of the property information among each fund, including the Fund, managed by NREAM. Along with the discharge of the memorandum mentioned above, the Rotation Rule shall be applied also to the property information (Note) which was prioritized for the Fund based on the memorandum mentioned above.

(Note) Of the property information regarding office buildings (excluding those unable to provide information due to the owner’s inclination), those regarding properties that 1) are located in the 3 large metropolitan areas, government designated cities, or a city with similar conditions, 2) have floor area of 3,000 tsubo or more (approx. 907.5 sqm or more), 3) are built according to the New Earthquake Resistance Standard or with the same or more earthquake resistance capacity (less than

PML 20%), and 4) the occupancy rate of the leasable floor space at the time of acquiring property information is 90% or higher and also has the potential to keep the occupancy rate 90% or higher in the following 6 months.

## **2. Forecast**

Changes in financial results, due to this matter, are slight and the forecast of financial results for the sixteenth fiscal period (May 1, 2011 to October 31, 2011) has not been changed.

NREAM strives to contribute to increasing the profit of the Fund's unitholders by heightening both recognition and presence of NREAM through expansion of the asset size, the enhancement of transaction opportunities and negotiation power, etc., due to the merger.

\*<Nomura Real Estate Office Fund, Inc> URL: <http://www.nrc-of.co.jp/english/>