



NOMURA
Residential Fund

For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Residential Fund, Inc.
Nobuyuki Hamada, Representative and Executive Director
(Securities Code: 3240)

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Notice Concerning the Appointment of Asset Management Company Directors

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced that Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company entrusted by the Fund to provide asset management services, resolved at NREAM’s Board of Directors Meeting held today, in regard to the appointment of directors upon the expiration of the current terms of the offices, to be proposed at the General Shareholders Meeting scheduled on June 25, 2007.

1. Directors scheduled to assume office (as of June 25, 2007)

Tatsuo Inoue, Director (full-time) (renewal)
Nobuyuki Hamada, Director (full-time) (renewal)
Atsushi Ogata, Director (full-time) (renewal)
Masatomi Natsume, Director (full-time) (renewal)
Yasutoshi Akiyama, Director (part-time) (renewal)

Kozo Kobayashi, a Corporate Auditor (part-time) of NREAM, is scheduled to resign the position due to the expiration of the term as of June 25, 2007.

In regard to this subject, the personnel changes will be reported as changes in names of officers, to the Commissioner of Financial Services Agency in accordance with the Law Concerning Investment Trust and Investment Corporation. Also, the said personnel changes will be reported, as changes in names of officers, to the Minister of Land, Infrastructure and Transport pursuant to the requirements imposed upon the acquisition of discretionary real estate brokerage licenses. In addition, the changes will also be reported, as changes in names of officers, to the Governor of Tokyo Metropolis in accordance with the Building Lots and Building Transaction Business Law.