

[For Translation Purposes Only]

July 31, 2015



**For Immediate Release**

To Whom It May Concern

**Nomura Real Estate Master Fund, Inc.**

Securities Code: 3285

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**Nomura Real Estate Office Fund, Inc.**

Securities Code: 8959

Yoshiyuki Ito, Executive Director

**Nomura Real Estate Residential Fund, Inc.**

Securities Code: 3240

Shozo Matsumura, Executive Director

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**Notice Concerning Approval of the Consolidation-Type Merger Agreement  
at the General Meetings of Unitholders**

As stated in our announcement, "Notice Concerning Execution of Merger Agreement by and among Nomura Real Estate Master Fund, Inc., Nomura Real Estate Office Fund, Inc. and Nomura Real Estate Residential Fund, Inc." dated May 27, 2015, the consolidation-type merger (Note) is conditional upon, among other things, (i) the resolutions of approval of the consolidation-type merger agreement by the general meeting of unitholders of Nomura Real Estate Master Fund, Inc. ("NMF"), Nomura Real Estate Office Fund, Inc. ("NOF") and Nomura Real Estate Residential Fund, Inc. ("NRF"), and (ii) the resolutions of approval of the termination of the asset management agreement for NOF and NRF by each general meeting of unitholders.

We hereby announce that such approvals have been obtained at the general meeting of unitholders of NMF and NOF held yesterday and NRF held today.

(Note) Please refer to the above-mentioned press release for the details of such consolidation-type merger.