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For Immediate Release

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Notice Concerning Debt Finance Interest Rate

Premier Investment Corporation announces that the interest rate applicable to the period stated below has been determined for the debt finance borrowed on March 28, 2006 and announced in the "Notice Concerning Debt Finance" dated March 24, 2006.

1. Period

April 5, 2006 to May 31, 2006

2. Interest Rate

Floating rate of 0.55636% per annum on the amount borrowed of 1.5 billion yen, with The Chuo Mitsui Trust and Banking Co., Ltd. as lenders

The interest rate applicable from June 1, 2006 is yet to be determined (scheduled to be determined on May 29, 2006).

*The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and the construction trade newspaper of the Ministry of Land, Infrastructure and Transport

*Premier Investment Corporation's website is <http://www.pic-reit.co.jp>

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