



June 27, 2006

For Immediate Release

Premier Investment Corporation
1-2-7 Nishi Azabu, Minato Ward, Tokyo
Hirosi Matsuzawa
Executive Director
(Securities Code 8956)

[Contact]

Premier REIT Advisors Co., Ltd.
Fumio Suzuki
Director & Head of REIT Management Division
TEL: +81-3-5772-8551

Notice Concerning Amendments to Commitment Line Agreement

Premier Investment Corporation (“Premier”) announces that it has decided to conclude an “Amended Commitment Line Agreement” (hereinafter, the “Amended Agreement”) as described below and amend to the details of the “Commitment Line Agreement” that was announced in the “Notice Concerning Debt Finance” dated June 30, 2004 (The “Commitment Line Agreement” was amended by the “Amended Commitment Line Agreement” dated June 30, 2005. The “Commitment Line Agreement” as amended by such “Amended Commitment Line Agreement” is hereinafter referred to as the “Original Agreement.” The term “Commitment Line Agreement” will be used hereinafter to refer to the Original Agreement as amended by the Amended Agreement.). The Amended Agreement extends the designated commitment period upon expiration of the designated commitment period of the Original Agreement. As of today, there is no debt finance based on the Commitment Line Agreement.

Details of Amended Agreement

1. Agreement Execution Date: June 30, 2006
2. Commitment Period: July 1, 2006 ~ June 30, 2007

Reference

The details of the Commitment Line Agreement are as follows.

1. Lender: Aozora Bank, Ltd.
2. Commitment Amount: 1 billion yen
3. Interest Rate: TIBOR corresponding to the loan period^(Note) + 0.45%
(Note) Any one of the periods, one month, two months, three months or six months, can be selected as the loan period.
4. Commitment Period: July 1, 2006 ~ June 30, 2007
5. Repayment Method: Lump-sum repayment on maturity
6. Collateral: None

*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>

**Please note that this English translation of the Japanese original document is provided solely for information purposes. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original will prevail.