

June 18, 2007

For Immediate Release

REIT Issuer
Premier Investment Corporation
1-2-7 Nishi Azabu, Minato Ward, Tokyo
Executive Director Hiroshi Matsuzawa
(Securities Code 8956)
Investment Trust Management Company
Premier REIT Advisors Co., Ltd.
President & CEO Fumihiro Yasutake
[Contact]
Director & Head of REIT Management Division
Fumio Suzuki
TEL: +81-3-5772-8551

Notice Concerning Completion of Property Acquisition
<Premier Stage Otsuka>

Premier Investment Corporation (“Premier”) announces the completion today of its acquisition of the following property as announced in the “Notice Concerning Property Acquisition <Premier Stage Otsuka>” issued on May 25, 2007.

Outline of Acquisition

(1) Property Name	Premier Stage Otsuka
(2) Type of Acquisition	Beneficiary interests in a trust (real estate)
(3) Acquisition Price	1,310 million yen (excluding acquisition costs, real property tax, city planning tax, consumption tax and local consumption tax)

Please refer to the “Notice Concerning Property Acquisition <Premier Stage Otsuka>” dated May 25, 2007 for further details, etc. regarding the acquisition of the above-mentioned property.

*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 shall prevail.