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For Immediate Release

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Notice Concerning Completion of Property Acquisition < YS Kaigan Building >

Premier Investment Corporation (“Premier”) announces the completion today of its acquisition of the following property as announced in the “Notice Concerning Property Acquisition <YS Kaigan Building >” issued on May 18, 2007.

Outline of Acquisition

(1) Property Name	YS Kaigan Building
(2) Type of Acquisition	Beneficiary interests in a trust (real estate)
(3) Acquisition Price	5,100 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 <YS Kaigan Building>” dated May 18, 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>

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