

November 28, 2007

For Immediate Release

REIT Issuer
 Premier Investment Corporation
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 (Securities Code 8956)

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Notice Concerning Repayment of Loans before Maturity Date

Premier Investment Corporation (“Premier”) announces the decision made at the meeting of its board of directors on November 28, 2007 to repay a portion of the following existing loans before their maturity date.

1. Details of the Debt to Be Repaid before Maturity Date

Series 2 Term Loan (Announced in the “Notice Concerning Debt Finance” dated November 17, 2003).

Lender	The Chuo Mitsui Trust and Banking Co., Ltd.	Resona Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Aozora Bank, Ltd.	Total
Amount of Debt Finance (mm yen)	2,350	2,350	2,350	2,350	9,400
Amount to Repay (mm yen)	1,600	1,600	1,600	1,600	6,400
Amount of Debt after Repayment (mm yen)	750	750	750	750	3,000
Interest Rate (p.a.), Etc.	Fixed interest rate : 1.78125%		Variable interest rate : 1.80917%		
Drawdown Date	November 18, 2003				
Repayment Date	November 18, 2008				
Collateral / Guarantee	Unsecured and non-guaranteed				

2. Scheduled Date of Repayment before Maturity Date

November 30, 2007

3. Funding for Repayment

A portion of proceeds from the public offering of new investment units, paid on November 26, 2007, will be used for the repayment.

[Attachment]

Reference: Interest-bearing Liabilities after the Repayment of Loans before Maturity Date

*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.

Reference: Interest-bearing Liabilities after the Repayment of Loans before Maturity Date

(Unit: million yen)

		Prior to Debt Finance Execution	After Debt Finance Execution	Variation
Short-term loans	Revolving line of credit	-	-	-
	Debt finance based on commitment line agreement	-	-	-
Long-term loans	Series 2 term loan	9,400	3,000	(6,400)
	Term loan 001	6,000	6,000	-
	Term loan 002	3,650	3,650	-
	Term loan 003	2,850	2,850	-
	Term loan 004	10,500	10,500	-
	Term loan 005	1,000	1,000	-
Total loans		33,400	27,000	(6,400)
1st Unsecured Investment Corporation Bonds		15,000	15,000	-
2nd Unsecured Investment Corporation Bonds		10,000	10,000	-
Total investment corporation bonds		25,000	25,000	-
Total interest-bearing liabilities		58,400	52,000	(6,400)
Interest-bearing liabilities ratio (%) ^(Note)		45.9	43.0	(2.9)

(Note) Interest-bearing liability ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100. The value used for the unitholders' capital is 68,945,312,000 yen, which is the value of the unitholders' capital as of the date of this notice. In addition, the interest-bearing liability ratio has been rounded to the nearest one decimal place.