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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 Fumihiko Yasutake
 [Contact]
 Director & Head of REIT Management Division
 Fumio Suzuki
 TEL: +81-3-5772-8551

Notice Concerning Completion of Property Transfer
<NARA BUILDING II >

Premier Investment Corporation (“Premier”) announces the completion today of its transfer of the following property as announced in the “Notice Concerning Property Transfer <NARA BUILDING II>” issued on November 2, 2007.

Outline of Acquisition

(1) Property Name	NARA BUILDING II
(2) Type of Acquisition	Beneficiary interests in a trust (real estate)
(3) Acquisition Price	3,315 million yen (excluding consumption tax and local consumption tax, however, transfer expenses, and proportional amounts of fixed assets tax and city planning tax have not been deducted.)

Please refer to the “Notice Concerning Property Transfer <NARA BUILDING II>” dated November 2, 2007 for further details, etc. regarding the transfer 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.