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For Immediate Release

REIT Issuer  
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(Securities Code 8956)

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### **Notice Concerning Appointment of Directors and Change in Organizational Structure of Asset Management Company**

Premier Investment Corporation (“Premier”) announces that Premier REIT Advisors Co., Ltd. (“PRA”), the asset management company for Premier, resolved at its extraordinary meeting of shareholders held today to appoint the directors as indicated in below 1., announced in “Notice Concerning Change of Directors of the Asset Management Company” dated March 11, 2008.

Additionally, PRA determined the change in organizational structure as of today as indicated in below 2. that was resolved at the board of directors’ meeting held after the extraordinary meeting of shareholders.

#### **1. Newly Appointed Directors**

Director	Yutaka Yoshida
Director (part-time)	Masato Miura

#### **2. Organization Change**

To further enhance the internal control system, the Operation Audit Office, responsible for internal audits and risk management, was established and Director Yutaka Yoshida was appointed as the Manager of the Operation Audit Office. Refer to the appendix for the organizational structure before and after this change.

In addition, this matter will be submitted to the Commissioner of Financial Services Agency as a change of PRA’s organizational regulations and administrative authority regulations that are parts of the business and service documents.

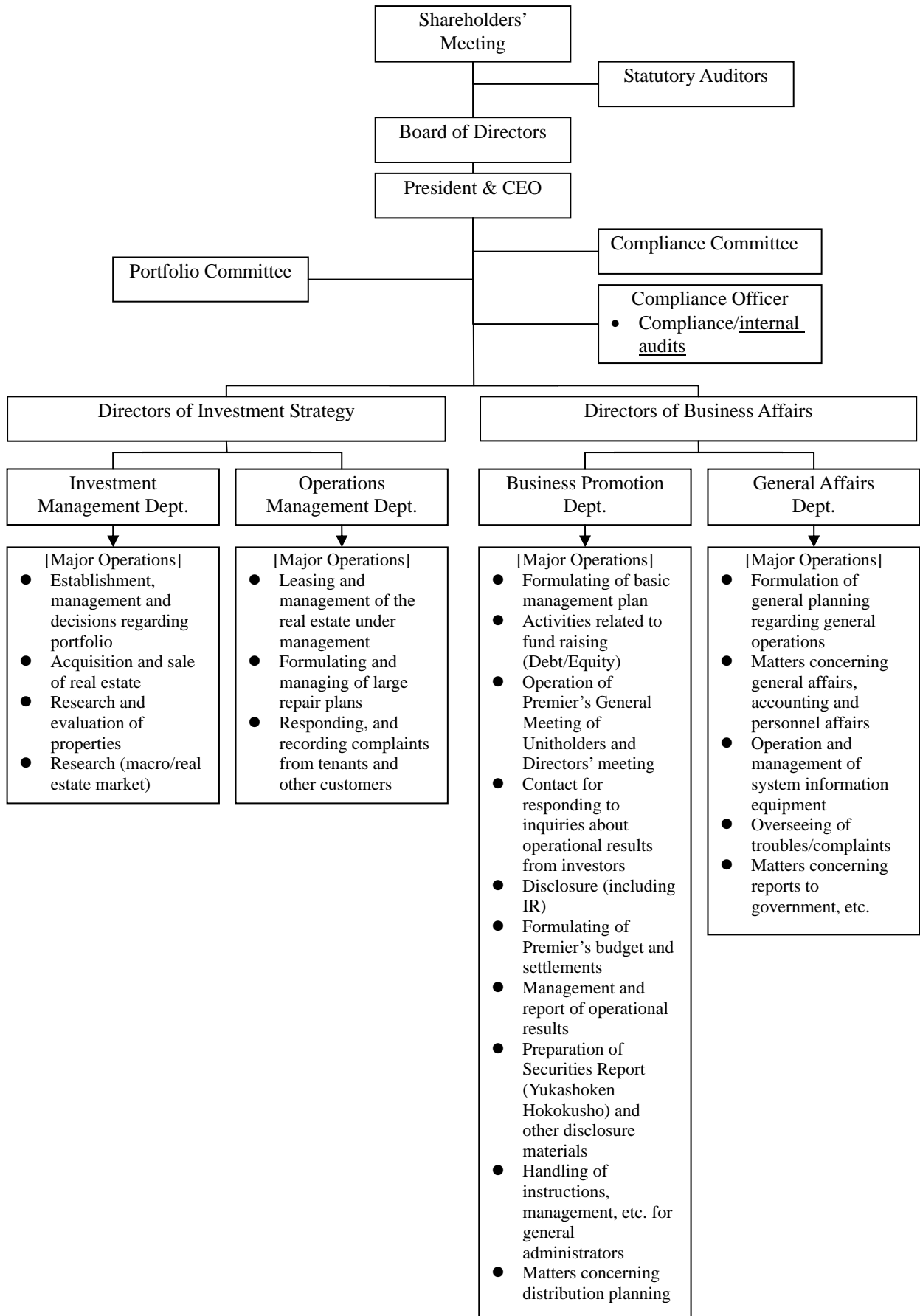
\*The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.

\*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.

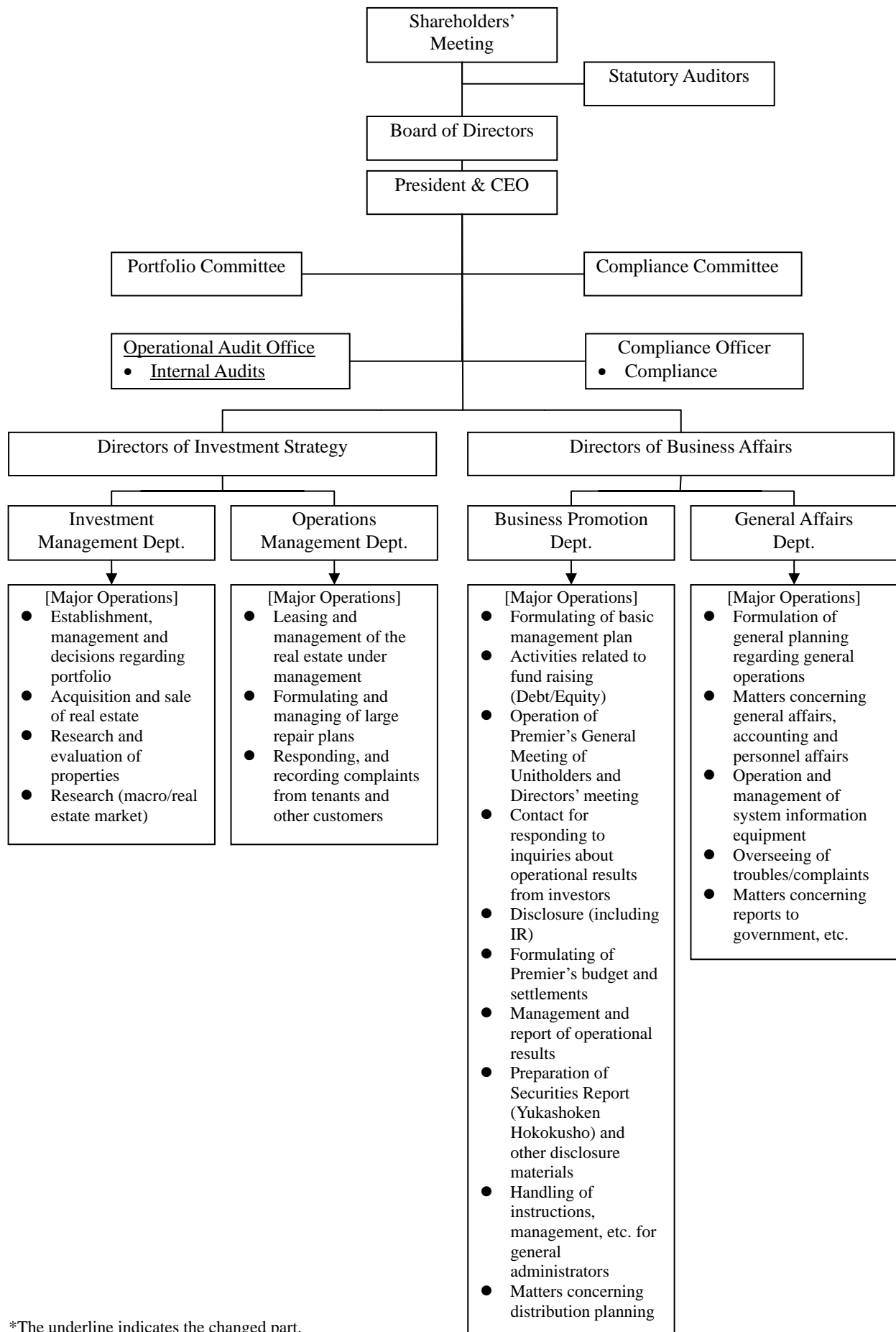
[Attached sheet]

Organizational Chart (Before Change)



\*The underlined parts were changed.

Organizational Chart (After Change)



\*The underline indicates the changed part.