

April 28, 2008

For Immediate Release

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Notice Concerning Changes to the Statement of Business Contents and Methods of the Asset Management Company

Premier Investment Corporation (“Premier”) announces that the Premier REIT Advisors Co., Ltd. (“PRA”), the asset management company for Premier, decided at its board of directors’ meeting held today to change a portion of its statement of business contents and methods, as described below.

1. Content and Reason for the Changes to the Statement of Business Contents and Methods

PRA is making the required changes for the types of specified asset that PRA manages, because real estate trust beneficiary interest became securities or deemed securities in accordance with the enforcement of the Financial Instruments and Exchange Law, and the definitions of assets became redundant due to the enforcement. In addition, to enable investments in carbon dioxide equivalent quotas as prescribed in the Law on Promotion of Global Warming Countermeasures (Law No. 117 of 1998) as amended from time to time, PRA has added carbon dioxide equivalent quotas for its non specified assets that it manages.

Additionally, change to the Article of Incorporation of Premier was approved at the unitholders’ meeting held on April 18, 2008.

2. Outlook

There is no impact on the outlook.

3. Other

These changes to the statement of business contents and methods will hereafter be reported to the Commissioner of the Financial Services Agency based on Article 31, Paragraph 3 of the Financial Instruments and Exchange Law.

*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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