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For Immediate Release

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Notice Concerning Debt Finance Interest Rate

Premier Investment Corporation announces that the interest rate applicable to the period stated below has been determined for the debt finance scheduled to be borrowed on June 30, 2008 (announced in the “Notice Concerning Debt Finance” dated June 25, 2008).

Interest Rate

Borrowings with floating rates from Sumitomo Mitsui Banking Corporation (the borrowings of 1,550 million yen):

- (i) Period
June 30, 2008 to August 29, 2008
- (ii) Floating rate
1.38333% per annum

The interest rate applicable from August 30, 2008 is yet to be determined (scheduled to be determined on August 27, 2008).

*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.