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REIT Issuer
 Premier Investment Corporation
 8-4-14 Akasaka Minato Ward, Tokyo
 Executive Director Hiroshi Matsuzawa
 (Securities Code 8956)

Asset Management Company
 Premier REIT Advisors Co., Ltd.
 President & CEO Fumihito Yasutake
 [Contact]
 Director of Business Affairs Fumio Suzuki
 TEL: +81-3-5772-8551

**Notice Concerning Revision to Distribution Forecast for
 Fiscal Period Ended April 2010 (Fifteenth Fiscal Period)**

Premier Investment Corporation (“PIC”) announces the decision to make the following revision to its distribution per unit forecast for the fiscal period ended April 2010 (November 1, 2009 - April 30, 2010), announced in the “Financial Report for the Fiscal Period Ended October 2009 (May1, 2009 - October 31, 2009)” dated December 14, 2009.

1. Details of Revision to Distribution Forecast for Fiscal Period Ended April 2010 (November 1, 2009 - April 30, 2010)

	Distribution per Unit (Note 1) (Excluding excess of earnings)	Distribution in Excess of Earnings per Unit
Previous Forecast (December 14, 2009) (A)	13,160 yen	0 yen
Revised Forecast (B)	13,929 yen	0 yen
Amount of Variation (B) - (A)	769 yen	0 yen
Rate of Variation (Note 2)	5.8 %	0 %
(Reference) Distribution per Unit for the Fifteenth Fiscal Period	14,840 yen	0 yen

(Note 1) Number of units outstanding at the end of the fiscal period: 131,400 units

(Note 2) Figures have been rounded down.

2. Reason for Revision

The distribution per unit forecast is being revised at the time of this release because the overview of the operating condition of the fiscal period ended April 2010 has become known and, as a result, PIC anticipates a variation of 5% or more from the distribution per unit forecast for the fiscal period ended April 2010 (November 1, 2009 - April 30, 2010) that was announced in the “Financial Report for the Fiscal Period Ended October 2009 (May1, 2009 - October 31, 2009)” dated December 14, 2009. The forecast will be revised upward primarily due to increased revenues as occupancy rates of the portfolio were above forecasts, and utilities and other real estate rental expenses were suppressed.

3. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

The above is the distribution per unit forecast at the time of this announcement and may differ from actual distributions. Accordingly, PIC does not guarantee any distribution amount.

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

*PIC’s website is <http://www.pic-reit.co.jp>

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