

March 27, 2008

For Immediate Release

REIT Issuer  
 Premier Investment Corporation  
 1-2-7 Nishi Azabu, Minato Ward, Tokyo  
 Executive Director Hiroshi Matsuzawa  
 (Securities Code 8956)

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

**Notice Concerning Completion of Property Acquisition  
 < Ueno TH Building and Gotanda NT Building >**

Premier Investment Corporation (“Premier”) announces the completion today of its acquisition of the following property as announced in the “Notice Concerning Property Acquisition <Ueno TH Building and Gotanda NT Building>” issued on March 24, 2008.

**Outline of Acquisition**

**(1) Ueno TH Building**

(i) Property Name	Ueno TH Building
(ii) Type of Acquisition	Beneficiary interests in a trust (real estate)
(iii) Acquisition Price	4,380 million yen (excluding acquisition costs, real property tax, city planning tax, consumption tax and local consumption tax)

**(2) Gotanda NT Building**

(i) Property Name	Gotanda NT Building
(ii) Type of Acquisition	Beneficiary interests in a trust (real estate)
(iii) Acquisition Price	4,100 million yen (excluding acquisition costs, real property tax, city planning tax, consumption tax and local consumption tax)

Please refer to the “Notice Concerning Property Acquisition<Ueno TH Building and Gotanda NT Building>” dated March 24, 2008 for further details, etc. regarding the acquisition 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.