

June 25, 2009

For Immediate Release

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 Amendments to Commitment Line Agreement and Debt Finance

Premier Investment Corporation (“PIC”) announces the decision at the meeting of the board of directors held on June 25, 2009, to conclude an “Amended Commitment Line Agreement” (hereinafter, the “Amended Agreement”) as described below and amend the details of the “Commitment Line Agreement” that was announced in the “Notice Concerning Debt Finance” dated June 30, 2004 (The Commitment Line Agreement including amendments thereto is hereinafter referred to as the “Original Agreement.” The term “This Commitment Line Agreement” will be used hereinafter to collectively refer to the Original Agreement and the Amended Agreement.) and to borrow funds (hereinafter, the “Debt Finance”) based on This Commitment Line Agreement. As of June 25, 2009, there is no debt finance based on This Commitment Line Agreement.

1. Details of Amended Agreement

- (1) Agreement Execution Date
June 30, 2009
- (2) Commitment Period
July 1, 2009 to June 30, 2010 (Former Commitment Period: July 1, 2008 to June 30, 2009)
- (3) Commitment Amount
1 billion yen (Former Commitment Amount: 2 billion yen)
- (4) Interest Rate
TIBOR corresponding to the loan period + 1.20% (Former Interest Rate: TIBOR corresponding to the loan period + 0.55%)

Reference

The details of This Commitment Line Agreement are as follows.

(1) Lender	Aozora Bank, Ltd.
(2) Commitment Amount	1 billion yen
(3) Interest Rate	TIBOR corresponding to the loan period ^(Note) + 1.20%
(4) Commitment Period	July 1, 2009 to June 30, 2010
(5) Repayment Method	Lump-sum repayment upon maturity
(6) Collateral	None

(Note) Any one of the periods, 1 month, 2 months, 3 months or 6 months, can be selected as the loan period.

2. Details of the Debt Finance

A. Use of Fund	The partial payment of the distribution for the 13th fiscal period.
B. Lender	Aozora Bank, Ltd.
C. Amount of Debt Finance	200 million yen
D. Expected Drawdown Date	July 3, 2009
E. Repayment Date	August 27, 2009
F. Repayment Period	56 days
G. Repayment Method	Lump-sum repayment upon maturity
H. Interest Rate (p.a.), Etc.	TIBOR + 1.20% corresponding to the repayment period ^(Note)
I. Collateral/Guarantee	Unsecured and non-guaranteed

(Note) The interest rate is scheduled to be finalized on July 1, 2009.

3. Details of the Debt Finance

(Unit: million yen)

		Prior to Debt Finance Execution	After Debt Finance Execution	Variation
Short-term loans	Term loan 012	3,480	3,480	-
	Debt finance based on the Commitment Line Agreement	-	200	200
	Subtotal	3,480	3,680	200
Long-term loans	Term loan 002	3,650	3,650	-
	Term loan 003	2,850	2,850	-
	Term loan 004	10,500	10,500	-
	Term loan 005	1,000	1,000	-
	Term loan 006	7,900	7,900	-
	Term loan 008	3,000	3,000	-
	Term loan 010	5,400	5,400	-
	Term loan 011	600	600	-
	Term loan 013	3,120	3,120	-
	Term loan 014	3,000	3,000	-
	Subtotal	41,020	41,020	-
Total loans		44,500	44,700	200
Corporate Bonds	Unsecured bond No.1	15,000	15,000	-
	Unsecured bond No.2	10,000	10,000	-
Total investment corporation bonds		25,000	25,000	-
Total interest-bearing liabilities		69,500	69,700	200
Interest-bearing liabilities ratio (%) ^(Note)		50.2	50.3	0.1

(Note) Interest-bearing liability ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100. The value used for the unitholders' capital is 68,945,312,000 yen, which is the value of the unitholders' capital as of June 25, 2009. In addition, the interest-bearing liability ratio has been rounded to the nearest first decimal place.

*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.

*PIC'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.