

May 14, 2010

For Immediate Release

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

Asset Management Company  
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## Notice Concerning Determination of Officer Candidates of the Asset Management Company

Premier Investment Corporation (“PIC”) announces that Premier REIT Advisors Co., Ltd. (“PRA”), the asset management company for PIC, adopted a resolution at its board of directors’ meeting held on May 14, 2010 to determine officer candidates as follows. In addition, the change of officers associated with the resolution is subject to the approval of PRA’s annual general meeting of shareholders (the “General Meeting of Shareholders”) to be held in late June 2010.

### 1. Reason for Determination

PRA is to accept four officers as part of the dispatch of officers and employees from NTT Urban Development Corporation in order to increasingly strengthen PRA’s management structure, decision-making structure and internal control system as announced in the “Notice Concerning Series of Initiatives with NTT Urban Development” dated April 26, 2010. PRA is planning to submit proposal concerning selection of the following three director candidates to be newly appointed, three director candidates to be reappointed, and a statutory auditor candidate to be newly appointed at the General Meeting of Shareholders to be held in late June 2010. Furthermore, the three current directors, Masayuki Nagamori, Fumio Suzuki and Masato Miura, will resign from their posts, and current statutory auditor, Shigeru Koeda, will retire with the ending of the General Meeting of Shareholders.

### 2. Details of Officer Candidates

New title	Name	Present title
President & CEO (new appointee)	Kimito Muragishi	-
Deputy president (reappointment)	Fumihito Yasutake	President & CEO
Director (reappointment)	Junichi Saitoh	Director of Operational Audit Office
Director (reappointment, part-time)	Minoru Tsuruoka	Director (part-time)
Director (new appointee, part-time)	Yoshiharu Nishimura	-
Director (new appointee, part-time)	Kazuhiro Hasegawa	-
Auditor (new appointee, part-time)	Takahiro Okuda	-

(Note) Career summary of the new directors and auditor are attached.

### 3. Date of Change

Date of the General Meeting of Shareholders (to be held in late June 2010).

This matter will be filed with the Commissioner of the Financial Services Agency in accordance with the provisions of the Financial Instruments and Exchange Law, the Governor of Tokyo in accordance with the provisions of the Building Lots and Buildings Transaction Business Law, and the Minister of Land, Infrastructure and Transport in accordance with the conditions for the discretionary trading agent license under the Building Lots and Buildings Transaction Business Law, respectively, as a change in officers.

\* 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>

\*\*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.

[Attachment]

Title	Name	Simplified personal vitae	
President & CEO	Kimito Muragishi	April 1971	Joined Nippon Telegraph and Telephone Public Corporation
		July 1996	Appointed General Manger of the Real Estate Planning Department, Nippon Telegraph and Telephone Corporation
		January 1999	Appointed General Manager of the Business Planning Department, NTT East Transfer Headquarter (seconded to NTT Urban Development Corporation)
		April 2000	Appointed Senior Executive Manager of the Business Planning Department, NTT Urban Development Corporation
		June 2000	Appointed Senior Director and Senior Executive Manager of the Business Planning Department
		June 2007	Appointed Executive Director and Senior Executive Manager of the Development Promotion Department
		June 2008	Appointed Senior Executive Director and Director on Special Assignment
		June 2010	Scheduled to take office of President & CEO of Premier REIT Advisors Co., Ltd.
Director (part-time)	Yoshiharu Nishimura	April 1976	Joined Nippon Telegraph and Telephone Public Corporation
		July 2000	Appointed Head of the Real Estate Planning Office, General Affairs Department, Nippon Telegraph and Telephone East Corporation
		July 2004	Appointed Senior Executive Manager of the Development Promotion Department, NTT Urban Development Corporation
		June 2005	Appointed Senior Director and Senior Executive Manager of the Corporate Planning Department
		June 2008	Appointed Senior Director and Senior Executive Manager of the Development Promotion Department
		June 2010	Scheduled to take office of Director (part-time) of Premier REIT Advisors Co., Ltd.
Director (part-time)	Kazuhiro Hasegawa	April 1972	Joined Nippon Telegraph and Telephone Public Corporation
		July 2004	Appointed General Manger of the General Affairs and Personnel Department, Nippon Telegraph and Telephone East Corporation (seconded to NTT Business Associe Co., Ltd.)
		April 2008	Appointed Senior Executive Manager of the General Affairs Department, NTT Urban Development Corporation
		June 2008	Appointed Senior Director, Deputy Senior Executive Manager of the Solution Business Headquarters, and Senior Executive Manager of the Fund Business Department, Solution Business Headquarters
		July 2009	Appointed Senior Director and Senior Executive Manager of the Real Estate Investment Promotion Department
		June 2010	Scheduled to take office of Director (part-time) of Premier REIT Advisors Co., Ltd.
Auditor (part-time)	Takahiro Okuda	April 1976	Joined Nippon Telegraph and Telephone Public Corporation
		July 2002	Appointed Niigata Branch Manager, Nippon Telegraph and Telephone East Corporation
		June 2005	Appointed Senior Director, NTT Urban Development Corporation
		July 2005	Appointed Senior Director and Senior Executive Manager of the Accounting Department
		February 2006	Appointed Senior Director and Senior Executive Manager of the Accounting and Finance Department
		June 2008	Appointed Senior Director and Senior Executive Manager of the Corporate Planning Department in charge of Accounting and Finance Department
		June 2010	Scheduled to take office of Auditor (part-time) of Premier REIT Advisors Co., Ltd.