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For Immediate Release

REIT Issuer  
Premier Investment Corporation  
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### **Notice Concerning Execution of Transfers of Stocks of the Asset Management Company**

Premier Investment Corporation (“PIC”) announces that the transfer of a majority stake in Premier REIT Advisors Co., Ltd. (“PRA”), the asset management company for PIC, to NTT Urban Development Corporation, which PRA approved at its board of directors’ meeting held on April 26, 2010 (announced in the “Notice Concerning Change of Stockholders of the Asset Management Company” dated April 26, 2010; hereinafter, the “Transfers of Stocks”) has been executed on May 14, 2010.

Please refer to the “Notice Concerning Change of Stockholders of the Asset Management Company” dated April 26, 2010 for further details of the Transfers of Stocks.

\* 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.