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For Immediate Release

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Notice Concerning Completion of Property Acquisition
<MEW>

Premier Investment Corporation (“Premier”) announces the completion today of its acquisition of the following property as announced in the “Notice Concerning Property Acquisition <MEW>” issued on July 27, 2006.

Outline of Acquisition

(1) Property Name	MEW
(2) Type of Acquisition	Beneficiary interests in a trust (real estate)
(3) Acquisition Price	1,556 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 <MEW>” dated July 27, 2006 for further details, etc. regarding the acquisition of the abovementioned 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.