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For Immediate Release

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Notice Concerning Completion of Property Acquisitions

Premier Investment Corporation (“PIC”) announces the completion November 18, 2011 of its acquisition of the following properties as announced in the “Notice Concerning Property Acquisitions” issued on October 26, 2011.

Outline of Acquisitions

Property Name	Type of Acquisition	Acquisition Price (Note)
Urbannet Mita Building	Beneficiary interests in a trust (real estate)	10,300 million yen
Urbannet Azabu Building	Beneficiary interests in a trust (real estate)	5,000 million yen
Urbannet Ichigaya Building	Beneficiary interests in a trust (real estate)	1,650 million yen
Kanda Chuodori Building	Beneficiary interests in a trust (real estate)	2,450 million yen
NU Kannai Building	Beneficiary interests in a trust (real estate)	3,300 million yen
Ueno Tosei Building	Beneficiary interests in a trust (real estate)	5,900 million yen
Questcourt Harajuku	Beneficiary interests in a trust (real estate)	4,500 million yen
Total		33,100 million yen

(Note) Excluding acquisition costs, fixed asset tax, city planning tax, consumption tax and local consumption tax.

Please refer to the “Notice Concerning Property Acquisition” dated October 26, 2011 for further details, etc. regarding the acquisition of the above-mentioned properties.

*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>

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