

May 17, 2018

For Immediate Release

REIT Issuer	
Premier Investment Corporation	
1-2-70 Konan, Minato Ward, Tokyo	
Executive Director	Takahiro Okuda (Securities Code 8956)
Asset Management Company	
Premier REIT Advisors Co., Ltd.	
President & CEO	Takahiro Okuda
[Contact]	
Director & CFO, Finance Department	Tatsuya Takahashi TEL: +81-3-6630-4611

Notice Concerning Change of Executive Director

Premier Investment Corporation ("PIC") announces that it today received a notice of resignation from Takahiro Okuda, Executive Director of PIC, effective June 22, 2018. In line with the resignation, Substitute Executive Director Tatsuya Takahashi will be newly appointed as Executive Director, effective June 23, 2018.

- 1. Resigning Executive Director (effective June 22, 2018)**
Takahiro Okuda
- 2. Newly Appointed Executive Director (effective June 23, 2018)**
Tatsuya Takahashi

(Note) Summary of the newly executive director is attached.
Tatsuya Takahashi, the new Executive Director-to-be, was elected as Substitute Executive Director at the General Meeting of Unitholders held on March 28, 2017.
Furthermore, he will also serve as Director & CFO, Finance Department, falling under the category of important employee of Premier REIT Advisors Co., Ltd., the asset management company for PIC, even after assuming the post of Executive Director of PIC.

Furthermore, necessary filings and other arrangements will be made regarding the change pursuant to the provisions of the Financial Instruments and Exchange Act, Real Estate Brokerage Act and other relevant laws and regulations.

- * 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>
- * Neither PIC nor Premier REIT Advisors Co., Ltd. makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.

[Attachment]

Title	Executive Director
Name	Tatsuya Takahashi
Brief Career History	
April 1986	Joined Nippon Telegraph and Telephone Corporation
July 2006	Manager, Corporate Strategy & Planning Department, NTT Urban Development Corporation
July 2010	Manager, Building Service Planning Department, Office Building Business Headquarters, NTT Urban Development Corporation
October 2011	Manager, Property Management Service Department, NTT Urban Development Building Service Corp.
February 2014	Senior Manager, Corporate Strategy & Planning Department, NTT Urban Development Building Service Corp.
October 2015	Senior Manager, Corporate Strategy & Planning Unit, Corporate Planning & Administration Department, NTT Urban Development Building Service Corp.
July 2016	Director, Head of Business Affairs, Premier REIT Advisors Co., Ltd.
April 2017	Director & CFO, Finance Department, Premier REIT Advisors Co., Ltd. (current position)