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For Translation purpose only

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Amendment to the “Notice Concerning Execution of a Purchase Agreement in Connection with the Acquisition of Kawasaki Dice Special Purpose Company Certificates”

Japan Prime Realty Investment Corporation (hereafter “JPR”) provides details of an amendment to its press release “Notice Concerning Execution of a Purchase Agreement in Connection with the Acquisition of Kawasaki Dice Special Purpose Company Certificates,” (hereafter “the disclosure document”) dated December 20, 2005, as follows.

Details

1. Amendment Details

Section to be amended: Item 5. Property Summary (Note 1), Type of Ownership of the disclosure document

Prior to amendment:

Land: Ownership of land and co-ownership of surface rights (ownership ratio: 83.85%, rounded off to the second decimal place)

Amendment:

Land: Ownership of land and co-ownership of surface rights (ownership ratio: 87.0%, rounded off to the second decimal place)

2. Reason for Amendment

JPR has acquired preferred capital contribution certificates issued by the Kawasaki Dice Special Purpose Company (hereafter “TMK”). The preferred capital contribution certificates are effectively backed by the Kawasaki Dice Building, in which TMK holds co-ownership of the property’s land as well as surface rights for the total land area. In addition, space rights

within the building have been established in proportion to surface rights. While the ownership ratio of land and co-ownership of surface rights were correctly reported, TMK's holdings relating to the proportion of its space rights were not correctly included in the disclosure document. Accordingly, a partial amendment to the type of land ownership has been made.