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For Translation Purposes Only

For Immediate Release

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Amendment to the Notice Concerning Additional Issue of New Investment Units and Secondary Offering

Japan Prime Realty Investment Corporation (JPR) announces an amendment to its Notice Concerning Additional Issue of New Investment Units and Secondary Offering announced on January 17, 2007, as indicated below with the amended parts underlined.

In accordance with this, JPR also announces that, as of today, it has submitted an Amendment Filing on Securities Registration Statements to the Kanto Local Finance Bureau of the Ministry of Finance.

3. Reason for Issue (Use of Proceeds)

<Before amendment>

Proceeds from the Primary Offering and the third-party allotment are earmarked for the repayment of JPR's debt and the acquisition of new specified assets (same meaning as defined in Article 2:1 of the Law Concerning Investment Trusts and Investment Corporations) by JPR.

<After amendment> (underlined parts)

Proceeds from the Primary Offering and the third-party allotment are earmarked for the repayment of JPR's debt (¥27.0 billion) and the acquisition of new specified assets (¥12.7 billion) (same meaning as defined in Article 2:1 of the Law Concerning Investment Trusts and Investment Corporations) by JPR.

Note: This document provides general information in connection with the issue and secondary offering of investment units and is not provided as an inducement or invitation for investment. We caution readers to refer to the JPR's prospectus and notice of amendments thereto and to undertake investment decisions subject to individual determination.