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For Immediate Release

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Notice Concerning Preferred Securities Owned by JPR

Japan Prime Realty Investment Corporation (JPR) today announced the resolution concerning liquidation of Kawasaki Dice Tokutei Mokuteki Kaisha (TMK), which issued the Kawasaki Dice Tokutei Mokuteki Kaisha Preferred Securities (preferred securities) owned by JPR, made at the TMK's extraordinary general meeting of members held today. The resolution was made in accordance with TMK having finished its role as it sold its assets in April 2007 based on its asset securitization plan. Details are explained below.

Details

1. Liquidation Schedule of TMK

August 20, 2007:	Resolution of liquidation and selection of liquidator made at its extraordinary general meeting of members
Late September 2007:	Filing of notification of business closure
Late October 2007:	Distribution of residual property and registration of completion of liquidation

2. Feature Prospects

In line with the liquidation of TMK, all of JPR's preferred securities will be liquefied. However, as indicated above, all the liquidation procedures of TMK will be conducted during JPR's 12th fiscal period ending December 2007, and the dividends JPR will receive through its possession of the preferred securities will offset the loss due to the liquidation of the preferred securities. Accordingly, JPR expects that the impact of the liquidation on the asset management of JPR will be minimal.

Furthermore, JPR will not change its forecasts on asset management performance for the 12th fiscal period ending December 2007.

(Reference) Status of the preferred securities owned by JPR

Number of owned securities (ownership share):	8,490 units (10%)
Acquisition price:	1,553 million yen (excluding acquisition- related expenses)
Acquisition date:	December 21, 2007

JPR acquired Kawasaki Dice Building (equivalent of 52% of TMK's ownership), which was the specified assets of TMK, on April 12, 2007.