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For Translation Purposes Only

For Immediate Release

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Notice Concerning Amendments to Terms and Conditions of Existing Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced its decision to make partial amendment to the terms and conditions of an existing borrowing as described below.

Details

1. Details of Amendments to Terms and Conditions

[Before amendments]

1. Lender	Meiji Yasuda Life Insurance Company
2. Amount	¥4,000 million
3. Interest Rate (p.a.)	1.80%
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.
5. Drawdown Date	June 21, 2011
6. Repayment method	Principal repayment in full on maturity
7. Repayment Date	June 21, 2018

[After amendments] (indicating the amended item only)

6. Repayment method	Principal repayment of ¥66 million on the 27th day of every six months, starting on June 27, 2012 and repayment of ¥3,208 million on the repayment date
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2. Reason for Amendment

JPR will amend the terms and conditions as it has agreed to do so with the lender.

3. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no changes made to the content of the “investment risk” indicated in the Securities Report filed on September 28, 2011 due to this amendment to terms and conditions of borrowings.