



October 30, 2009

To whom it may concern:

Name of the issuer of the real estate investment fund:
Nippon Commercial Investment Corporation
Name of the representative:
Tomohiro Makino, Executive Director
(Securities Identification Code: 3229)
Asset Manager:
Pacific Commercial Corporation
Name of the representative:
Tetsuya Saito
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Notice of Status of Selection of New Sponsor (Continued)

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you of the decision made concerning selection of potential new sponsors (the "Candidates") that will take the place of Pacific Holdings, Inc. (the "Current Sponsor"), which has received a district court order of commencement of corporate reorganization proceedings and which is the parent company of Pacific Commercial Corporation, to which the Investment Corporation entrusts the management of its assets (the "Asset Manager"), as outlined below.

1. Future Prospects of Status of Selection of New Sponsor

As informed in the "Notice of Status of Selection of New Sponsor," dated September 10, 2009, the Investment Corporation and the Asset Manager, along with the financial advisor for both companies have been pursuing talks with the Candidates that it had granted preferential negotiation rights to as of September 10, the Investment Corporation's main financial institutions and the Current Sponsor's reorganization trustee.

As a result, the Investment Corporation and the Asset Manager have decided not to grant exclusive preferential negotiation rights as of October 30, 2009, and have changed the initial schedule of granting exclusive preferential negotiation rights to 1 Candidate that had been planned by the end of October. Moreover, talks with several Candidates to

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In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.



whom they have granted preferential negotiation rights are currently being conducted. The Investment Corporation and the Asset Manager plan to continue talks toward the agreement on transfer of Asset Manager shares scheduled to be executed by the end of November (In the case where a Candidate who gives a proposal encompassing a merger of investment corporations is selected, it would include an execution of a letter of intent for a merger, etc.).

The Investment Corporation and the Asset Manager have until now pursued talks with several Candidates by placing priority on ensuring returns for unitholders of the Investment Corporation, as well as establishing a structure for allowing the Investment Corporation's main financial institutions to continue providing support, even after a new sponsor has been selected. Going forward, we will vigorously strive toward the selection of a new sponsor and do our utmost so that we can notify you of the selection of a new sponsor as soon as possible.

2. Prospects of the Investment Corporation's Management Performance

The Investment Corporation has not made any changes to its management forecasts for the fiscal period ending February 2010 (from September 1, 2009 to February 28, 2010). If there are any new items to report, such items will be disclosed appropriately and promptly.

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