NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

June 24, 2010

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
Chief Executive Officer and President
Inquiries:
Yutaka Nakamura
Financial Planning Division
Tel: 03-3518-0288

Notice of Cancellation of Support Agreement

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you of the decision made by the Investment Corporation and Pacific Commercial Corporation, to which the Investment Corporation entrusts the management of its assets (the "Asset Management Company"), to cancel the support agreement as follows.

1. Cancellation of the Support Agreement

   The Investment Corporation and the Asset Management Company have a support agreement with Pacific Holdings, Inc. (PHI) and Pacific Properties Investment Inc. (PPI) (PHI and PPI are both companies that have received a district court order of commencement of corporate reorganization proceedings) (the "Agreement"). The Investment Corporation and the Asset Management Company reached an agreement with PHI and PPI to cancel the Agreement, effective June 30, 2010.

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

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.

NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

2. Reason for the Cancellation

A state in which the Agreement is not functioning substantially has continued since March 2009. In light of this, the Agreement is being cancelled under the objective of organizing the Investment Corporation's contractual relationships.

3. Other

In accordance with the provisions of the Financial Instruments and Exchange Law, the Investment Corporation will submit an extraordinary report with respect to the cancellation of the Agreement to the Director-General of the Kanto Local Finance Bureau on June 30, 2010.

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

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.