

**Investor Relations Office\* of Prospect Residential Investment Corporation (“PRI”)  
Listed on the Tokyo Stock Exchange under securities code 8969**

\*Please see the disclaimer at the bottom of the page

## Repayment of Borrowings

On April 23, 2008, Prospect Residential Investment Corporation (PRI) carried out the repayment of borrowings as follows:

1. Repayment amount: Long-term borrowings of JPY1,530 million, used for acquired property
2. Balance after repayment: JPY17,470 million
3. Sources for repayment: Proceed from sale of property (Maison de Ville Azabudai) announced on February 15, 2008

Note: The interest-bearing debt balance is as follows.

1. Total long-term and short-term borrowings, and others (Yen)

|                                  | Before repayment | After repayment | Change        |
|----------------------------------|------------------|-----------------|---------------|
| Long-term borrowings             | 24,558,000,000   | 23,028,000,000  | 1,530,000,000 |
| Short-term borrowings            | 8,000,000,000    | 8,000,000,000   | 0             |
| Total borrowings                 | 32,558,000,000   | 31,028,000,000  | 1,530,000,000 |
| Investment corporation bonds     | 5,000,000,000    | 5,000,000,000   | 0             |
| Total interest-bearing debt      | 37,558,000,000   | 36,028,000,000  | 1,530,000,000 |
| Interest-bearing debt ratio (%)* | 52.0             | 51.0            | 1.0           |

\*Interest-bearing debt ratio = Interest-bearing debt ÷ (Interest-bearing debt + Unitholders' capital) × 100

2. Long-term borrowings

| Lender   | Borrowing date    | Maturity /<br>Repayment date | Debt<br>amount<br>(JPY<br>million) | Applicable<br>period for<br>fixed-interest<br>rate | New<br>fixed-<br>interest<br>rate per<br>annum |
|--|-------------------|------------------------------|------------------------------------|--|--|
| Aozora Bank, Ltd.,<br>Sumitomo Mitsui Banking<br>Corporation,<br>The Sumitomo Trust &<br>Banking Corporation,<br>The Norinchukin Trust &<br>Banking Co., Ltd.,<br>The Musashino Bank, Ltd.,<br>NTT Finance Corp. | March 15, 2007    | March 15, 2010               | 17,470                             | February 1 to<br>April 30, 2008                    | 1.60167%                                       |
| The Norinchukin Bank   | June 28, 2007     | July 31, 2012                | 2,634                              | February 1 to<br>April 30, 2008                    | 1.80167%                                       |
| Lehman Brothers Japan Inc.   | September 7, 2007 | October 31, 2012             | 2,924                              | February 1 to<br>April 30, 2008                    | 1.85167%                                       |

### 3. Short-term borrowings

| Lender                                     | Borrowing date    | Maturity /<br>Repayment date | Debt<br>amount<br>(JPY<br>million) | Applicable<br>period for<br>fixed-interest<br>rate | New<br>fixed-inter<br>est rate per<br>annum |
|--|-------------------|------------------------------|------------------------------------|--|---|
| The Tokyo Star Bank, Ltd.                  | May 31, 2007      | May 30, 2008                 | 2,000                              | February 1 to<br>April 30, 2008                    | 1.55167%                                    |
| Aozora Bank, Ltd.,<br>The Norinchukin Bank | May 31, 2007      | May 30, 2008                 | 1,600                              | February 1 to<br>April 30, 2008                    | 1.85167%                                    |
| Aozora Bank, Ltd.,<br>The Norinchukin Bank | June 28, 2007     | June 27, 2008                | 2,000                              | February 1 to<br>April 30, 2008                    | 1.85167%                                    |
| Aozora Bank, Ltd.,<br>The Norinchukin Bank | September 7, 2007 | September 5, 2008            | 2,400                              | February 1 to<br>April 30, 2008                    | 1.85167%                                    |

April 23, 2008

[Disclaimer]

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