

**[Provisional Translation Only]**

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**For Immediate Release**

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ORIX JREIT Inc. (TSE: 8954)

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**ORIX JREIT Announces Related-Party Transactions  
with Seafort Community Co., Inc., and ORIX Facilities Corporation**

TOKYO, May 28, 2008 — ORIX JREIT Inc. (OJR) has announced the following related-party transactions.

**1. Revisions of terms and conditions of building management contract with Seafort Community Co., Inc.**

OJR will conclude a contract with Seafort Community Co., Inc. (related party) to revise terms and conditions to the existing building management contract concerning the Seafort Square Center Building.

- |                           |  |
|---------------------------|--|
| (1) Property              | Seafort Square Center Building   |
| (2) Contractor            | Seafort Community Co., Inc.  |
| (3) Overview of Agreement |  |
| a. Contract Period        | June 1, 2008 (tentative) – May 31, 2009<br>(Both parties may renew the contract automatically for a year)  |
| b. Scope of Operations    | Total building management<br>(Facilities maintenance, environmental/sanitation control, etc.)  |
| (4) Details of Change     | Work related to environmental/sanitation control has been added under the partial amendment of the Waterworks Law, and the contract fee will be increased to accompany this change.<br>[Fees related to contract]<br>Before change: ¥5,978,840/month (excluding consumption taxes)<br>After change: ¥6,010,740/month (excluding consumption taxes) |

**Corporate profile of related party**

\*As of May 26, 2008

|                      |   |
|----------------------|---|
| Company Name         | Seafort Community Co., Inc.   |
| Address              | 2-3-12 Higashi Shinagawa, Shinagawa-ku, Tokyo   |
| Representative       | Kiyotaka Uchida   |
| Shareholders' Equity | ¥50 million   |
| Shareholders         | ORIX Asset Management Corporation, Others   |
| Operations           | Management and operation of Seafort Square, Others  |
| Relationship         | ORIX Asset Management Corporation has equity participation in Seafort Community Co., Inc., and their relationship thus corresponds to that of a "related party" stipulated in the Law Concerning Investment Trusts and Investment Corporations. |

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**2. Payment of broker's commission for mediation business for Round-Cross Tsukiji**

OJR will pay a broker's commission to ORIX Facilities Corporation (related party) for the mediation business for part of the 9<sup>th</sup> floor (346.31 m<sup>2</sup>) of Round-Cross Tsukiji.

**Summary of the contract**

|                 |                                       |
|-----------------|---------------------------------------|
| Property        | Round-Cross Tsukiji                   |
| Contractor      | ORIX Facilities Corporation           |
| Payment Amount  | ¥2,409,250 (excludes consumption tax) |
| Date of Payment | February 29, 2008                     |

**Corporate profile of related party**

\*As of May 26, 2008

|                      |   |
|----------------------|---|
| Company Name         | ORIX Facilities Corporation   |
| Address              | 99, Gobo-Omiya-Cho, Oomiyadoori, Bukkojisagaru, Shimogyo-Ku, Kyoto-City, Kyoto  |
| Representative       | Kozo Endo   |
| Shareholders' Equity | ¥857 million  |
| Major Shareholder    | ORIX Corporation 100%   |
| Operations           | General facilities management, real estate operations, etc.   |
| Relationships        | Both ORIX Facilities Corporation and ORIX Asset Management Corporation are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a "related party" stipulated in Japan's Law Concerning Investment Trusts and Investment Corporations. |

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