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For Immediate Release

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ORIX JREIT Announces Changes in Business Rules of Asset Management Company

Tokyo, June 11, 2008 — ORIX JREIT Inc. (OJR) announced today that its Board of Directors has approved changes to the “Documentation of Business and Methods” (hereinafter, “Business Rules”) of ORIX Asset Management Corporation (OAM), and has decided to submit notification of such to Japan’s Financial Services Agency in accordance with the Financial Instruments and Exchange Law (hereinafter, “Financial Instruments Law”).

1. Changes and Reasons for Changes

Partial changes to OJR’s Articles of Incorporation were approved at its Sixth General Meeting of Unitholders, held May 29, 2008. Japan’s “Investment Trusts and Investment Corporation Law” (hereinafter, “Investment Trust Law”) defines the purpose of an investment corporation in broad terms as “investment of assets, primarily in specific assets.” Accordingly, the statement of purpose in OJR’s Articles of Incorporation was revised to bring it into conformity with the Investment Trust Law and to use plain language, as well as to reflect the definition of “real estate-related assets.” As a result, the objective and types of assets managed in OAM’s Business Rules were revised to reflect these changes in the Articles of Incorporation.

Please refer to the press release issued on April 22, 2008 entitled “ORIX JREIT Announces Changes in Articles of Incorporation and Election of Directors” for further information on changes to OAM’s Business Rules.

2. Date of change and date of notification

June 11, 2008

3. Future Outlook

This change does not affect OJR’s earnings estimates for the fiscal period ending August 2008 (March 1, 2008 to August 31, 2008) or the period ending February 2009 (September 1, 2008 to February 28, 2009).

The original Japanese version of this material is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.