

<For Immediate Release>

March 29, 2004

ORIX JREIT Inc. (TSE: 8954)

Hiroshi Ichikawa

Executive Director

For any queries, please contact ...

ORIX Asset Management Corporation

Hirohisa Saito

Executive Director

Tel: +81 3 3435 3285

ORIX JREIT Inc. announces the applicable interest rate of the debt finance for the acquisition of CUBE Daikanyama

Tokyo, Japan, March 29, 2004 – ORIX JREIT Inc. (“OJR”) announced today that the applicable interest rate of the debt financing for the acquisition of CUBE Daikanyama was determined as below.

Applicable Interest rate

Floating rate : 1.08592% (from March 31, 2004 through June 20, 2004)

* OJR is a real estate investment corporation (commonly referred to as a J-REIT) listed on the Tokyo Stock Exchange JREIT Section (TSE:8954) whose objective is to provide stable income returns to investors over the mid- to long-term through investing in diversified types of quality real estate, mostly in Greater Tokyo Metropolitan area ORIX Asset Management, a wholly owned subsidiary of ORIX Corp. (TSE: 8591), provides the asset management services for OJR.

ORIX JREIT Inc.

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