

*For Immediate Release*

March 25, 2005

**ORIX JREIT Inc. (TSE: 8954)**

**Hiroshi Ichikawa**

Executive Director

*For any queries, please contact ...*

ORIX Asset Management Corporation

Hirohisa Saito

Executive Director

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**A personnel change of ORIX Asset Management Corporation  
and a change of executive responsibility**

ORIX Asset Management Corporation (OAM), the asset manager for ORIX JREIT Inc., announced today a following personnel change and a new executive responsibility formation. It is effective as of March 25, 2005. The personnel change will be filed with the Financial Services Agency and Ministry of Land, Infrastructure and Transport.

1. Resignation of Mr. Kozaburo Nishimura

Mr. Nishimura, Executive Director of OAM, resigned as of March 25, 2005.

2. Executive responsibility

Mr. Ichikawa, President & COO of OAM, will take over executive responsibility from Mr. Nishimura upon the latter's resignation. Following new executive responsibility formation is effective as of March 25, 2005.

	Hiroshi Ichikawa	Hirohisa Saito
Title	President & COO of OAM	Executive Director of OAM
Responsible Departments	The Office of the President Investment Department Asset Management Department Asset Administration Department	Finance and Accounting Department Corporate Planning and IR Department

\* 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.