

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

<For Immediate Release>

August 11, 2006

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

**Hiroshi Ichikawa**

Executive Director

Inquiries:

ORIX Asset Management Corporation

**Masayuki Iwai**

General Manager

Finance & Accounting Department

Tel: +81 3 3435 3285

**(Revised) Notice of Replacement of Representative Director and President, and of Director, of Investment Trust Management Company**

ORIX JREIT Inc. (OJR) announced the correction for the captioned disclosure of August 10, 2006 as follows.

**Correction**

***1. Change of Representative Director***

***(3) Resignation***

**【 Before revision 】**

Hiroshi Ichikawa

\*Hiroshi Ichikawa **will assume** the office of the corporate advisor of OAM after resignation as representative director and president.

**【 After revision 】**

Hiroshi Ichikawa

\*Hiroshi Ichikawa **has assumed** the office of the corporate advisor of OAM after resignation as representative director and president.

This document is being distributed today to the following press clubs: Kabuto Club and Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.