

September 11, 2007,
as amended until October 3, 2007

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Koichiro Muta
Executive Director

Investment Trust Management Company:

ORIX Asset Management Corporation
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ORIX JREIT announces the issuance of additional investment units (summary)

TOKYO, October 3, 2007—ORIX JREIT Inc. (“OJR”) releases in English of announcement of the issuance and public offering of new investment units resolved on September 11. Details are given below.

1. Offering of new units

On September 11, 2007, the Board of Directors of OJR approved to issue 25,000 new investment units to investors in the form of a public offering in Japan (the “Offering”). Proceeds from the issuance will be used to repay existing debts, mainly short-term floating rate ones. This time, no public offer is made in any place other than in Japan.

Concurrently with the Offering, Daiwa Securities SMBC Co. Ltd., as lead manager, is offering OJR’s 1,250 issued and outstanding units in Japan (the “Secondary Offering”) in order to provide for over-allotment. In connection with the Secondary Offering, OJR will grant to Daiwa Securities SMBC Co. Ltd. an option (Third Party Allotment), exercisable until October 26, 2007, to purchase up to additional 1,250 new units solely to cover over-allotment portion. Following the completion of the Offering and Secondary Offering, total number of units is expected to increase from 225,372 to 251,622 (assuming that the Third Party Allotment is exercised in full).

Total number of units offered	: 25,000 newly issued units and 1,250 existing units
Issue price	: JPY 645,854 per unit
Offer price	: JPY 668,360 per unit
Aggregate proceeds from Offering	: JPY 16,953,667,500
Co-Lead Managers	: Daiwa Securities SMBC Co. Ltd. : Nomura Securities Co., Ltd. : UBS Securities Japan Ltd.
Closing date	: Offering October 3, 2007 Third Party Allotment October 30, 2007

2. Change in financial projections

OJR announced on September 11, 2007 its financial projection for the fiscal period ended August 31, 2007 and the fiscal period ending February 29, 2008. It is anticipated that OJR announces on October 19, 2007 the financial results for the fiscal period ended August 31, 2007 and certain financial projections.

3. Related-party transactions

(1) Overview of the Subscription Agreement

ORIX Securities Corporation has formed an underwriting syndicate together with a number of other securities companies, including lead underwriters. The underwriting syndicate will enter into a subscription agreement with OJR to severally and jointly underwrite the units to be offered at the issue price of the unit, and will offer such units at the offer price in Japan in accordance with the Japanese prospectus.

(2) Date of the Subscription Agreement

September 25, 2007

(3) Summary of related parties, etc.

As of September 10, 2007

Name	ORIX Securities Corporation
Address	1-3-8, Ningyocho, Nihonbashi, Chuo-ku, Tokyo 103-0013, Japan
Representative	Hisayuki Kitayama
Paid-in capital	¥ 3,000 million
Shareholders	ORIX Corporation, others
Primary business operations	Underwriting and broker-dealer businesses for securities and the related business.
Relationships	Both ORIX Securities Corporation and ORIX Asset Management Corporation are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a Related Party stipulated in the Law Concerning Investment Trusts and Investment Corporations.

Important Notice

In formulating the estimated forecast or financial projections for the relevant fiscal periods, certain assumptions have been made. We consider that these assumptions were appropriate and reasonable based on the information available to us when we projected. However, our actual results of operations, and therefore the distribution per unit, may differ from our expectations and will be affected by a number of factors, many of which are out of our control, or may not be capable of being foreseen or accurately predicted. For example, our actual distribution amount could be affected by the rental revenues we actually receive from lessees of our properties, our operating and other expenses which we incur and the ability of our tenants to meet their financial obligations during the relevant period. It may also be affected by economic conditions in Japan and conditions relating to the real estate market in Japan, particularly in Tokyo. These factors and others could also affect the validity of the assumptions that we used in the preparation of our estimated forecast. No assurance can be given by us or by any other party that our estimates will prove accurate.

This press is not an offer of securities for sale in the United States and elsewhere. This press release provides information concerning decision by OJR of its issue of new units and offering of existing units to the public in Japan, and is not intended to, and does not, constitute a part of, and should not be construed as, an offer to sell or a solicitation of an offer to buy any units of OJR. You should make your investments at your own examination, discretion and responsibility at your own risks, or consult your own advisers before making any investment in it.