

[Provisional Translation Only]

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For Immediate Release

REIT Issuer:

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

Investment Trust Management Company:

ORIX Asset Management Corporation
Mitsuo Sato
Representative Director and President

Inquiries:

Hirofumi Yatsuduka
Director, Corporate Senior Vice President
TEL : +81 3 3435 3285

**ORIX JREIT Announces Related-Party Transactions
(ORIX Corporation, ORIX Real Estate Corporation)**

TOKYO, March 17, 2008—ORIX JREIT Inc. (OJR) announced today that it has approved the following related-party transactions in connection with the acquisition of three new properties.

1. Acquisitions

1) Toda Park Logistics Center

OJR will acquire the Toda Park Logistics Center from ORIX Corporation. ORIX Corporation is regarded as a related party of ORIX Asset Management Corporation (OAM). For further information on the acquisition, please refer to “ORIX JREIT Announces Acquisition of Three Properties: Toda Park Logistics Center, ST WORLD Building and ORIX Suidobashi Building,” issued March 17, 2008.

[Corporate Profile of Related Party]

*As of March 14, 2008

Company Name	ORIX Corporation
Address	4-1, Hamamatsucho-2chome, Minato-ku, Tokyo
Representative	Yukio Yanase
Shareholders' Equity	¥ 102,086 million
Shareholders	State Street Bank and Trust Company, Japan Trustee Services Bank, Ltd. (Trust accounts), Others (as of September 30, 2007)
Operations	Leasing, installment sales, and other financial services, real estate related business, etc.
Relationships	ORIX Corporation is a parent company of OAM, and their relationships thus correspond to that of a “related party” stipulated in Japan’s Law Concerning Investment Trusts and Investment Corporations

2) ST WORLD Building and ORIX Suidobashi Building

OJR will acquire the ST WORLD Building and the ORIX Suidobashi Building from ORIX Real Estate Corporation. ORIX Real Estate Corporation is regarded as a related party of OAM. For further information on the acquisition, please refer to “ORIX JREIT Announces Acquisition of Three Properties: Toda Park Logistics Center, ST WORLD Building and ORIX Suidobashi Building,” issued March 17, 2008.

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[Corporate Profile of Related Party]

*As of March 14, 2008

Company Name	ORIX Real Estate Corporation
Address	4-1, Hamamatsucho-2chome, Minato-ku, Tokyo
Representative	Hiroaki Nishina
Shareholders' Equity	¥ 200 million
Shareholder	ORIX Corporation (100%)
Operations	Development of condominiums, detached houses, and office buildings. Subleasing and management of condominiums, shops, and offices.
Relationships	Both ORIX Real Estate Corporation and OAM are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a "related party" stipulated in Japan's Law Concerning Investment Trusts and Investment Corporations.

2. Master Lease Contract

Upon acquisition of the real estate trust beneficial interest for the ORIX Suidobashi Building on March 28, 2008 (scheduled), OJR will take over the position of lessor from the previous trustee, Mitsubishi UFJ Trust and Banking Corporation, in the master lease contract between ORIX Real Estate Corporation (the related party) and the previous trustee.

[Summary of the contract]

Lessee	ORIX Real Estate Corporation
Date of succession	March 28, 2008 (as scheduled)
Notes	The contract is a temporary measure until the establishment of a direct lease between OJR and the sublessee.

* For the corporate profile of ORIX Real Estate Corporation, the related-party, see the table in "2) ST WORLD Building and ORIX Suidobashi Building" under "1. Acquisitions."

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.