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For Immediate Release

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ORIX JREIT Announces Changes to the Articles of Incorporation of Asset Management Company

TOKYO, June 26, 2008 — ORIX JREIT Inc. (OJR) has announced that the General Meeting of Shareholders held today at ORIX Asset Management Corporation (OAM), the company providing asset management services to OJR, approved changes to the Articles of Incorporation. The details are described below.

The changes to the Articles of Incorporation described below went into effect today upon being approved by OAM's General Meeting of Shareholders. Notification of such will be submitted to Japan's Financial Services Agency in accordance with Article 50- 1- 8 of the Financial Instruments and Exchange Law and Article 199-6 of the Cabinet Office Ordinance regarding the Financial Instruments and Exchange Law.

1. Changes and Reasons for Changes

The enforcement of Japan's Financial Instruments and Exchange Law required that the wording of Article 2 (purpose) of the Articles of Incorporation be revised as described below.

(The underlined portion indicates changes.)

Before change	After change
Article 2 (Purpose) The company's purpose is to carry out the following businesses. (1) Investment advisory services related to real estate as well as operations pertaining to discretionary investment advisory contracts concerning real estate. (2) <u>Investment advisory services related to marketable securities as well as operations pertaining to discretionary investment advisory contracts concerning marketable securities</u> (3) Real estate transaction operations <u>based on the Real Estate and Building Transaction Business Law</u> (4) <u>Asset management for an investment corporation and investment trust management operations in accordance with the Law Concerning Investment Trusts and Investment Corporations</u> (5) Real estate management business (6) Operations related to administration of an investment corporation's institutions (7) All operations ancillary to operations above	Article 2 (Purpose) The company's purpose is to carry out the following businesses. <u>(1) Asset management operations</u> (2) Investment advisory services related to real estate as well as operations pertaining to discretionary investment advisory contracts concerning real estate. (3) Real estate transaction operations (4) Real estate management business (5) Operations related to administration of an investment corporation's institutions (6) All operations ancillary to operations above

2. Date of change and date of notification

June 26, 2008

3. Future Outlook

There are no changes to earnings forecasts for the fiscal period ending August 2008 (March 1, 2008 to August 31, 2008), or the fiscal period ending February 2009 (September 1, 2008 to February 28, 2009).

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.