

[Provisional Translation Only]

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For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Yoshio Ono
Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Mitsuo Sato
Representative Director and President

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**ORIX JREIT Announces Appointment of a Director and Personnel Transfer
at Asset Management Company**

TOKYO, December 15, 2009 — ORIX JREIT Inc. announced today that its asset management company, ORIX Asset Management Corporation (“OAM”), passed a resolution to appoint a director at an extraordinary general meeting of shareholders on December 15, 2009. In addition, OAM passed a resolution on personnel transfer at the board of directors on the same day, as detailed below.

1. Appointment of a Director (Effective January 1, 2010)

Director, Corporate Senior Vice President (in charge of Investment and Asset Management Department):
Tetsuya Yamashita

*A brief biography of the present director is attached.

2. Personnel Transfer (Change of Executive Officer, effective January 1, 2010)

	Before Change	After Change
Name	Hiroshi Fujisawa	Tetsuya Yamashita
Position	Executive Officer (in charge of Investment and Asset Management Department) and General Manager of Investment and Asset Management Department	Director, Corporate Senior Vice President (in charge of Investment and Asset Management Department) and General Manager of Investment and Asset Management Department

* Changes in the names of executives will be reported to the Commissioner of the Financial Services Agency in accordance with the provisions of the Financial Instruments and Exchange Law and the Governor of Tokyo in accordance with the provisions of the Building Lots and Buildings Transaction Business Law.

Attachment

- Brief Biography (Tetsuya Yamashita)
- Executives of ORIX Asset Management Corporation (As of January 1, 2010)
- Organization Chart (As of January 1, 2010)

The original Japanese version of this material is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

Brief Biography (Tetsuya Yamashita)

March 1986	Joined Orient Lease Co., Ltd., (“ORIX”) (now ORIX Corporation)
November 1999	Became general manager of Investment Planning Department
September 2000	Became director (external) of OAM
January 2002	Resigned director (external) of OAM
February 2005	Became general manager of Commercial Property Department of ORIX and general manager of Investment Planning Department of ORIX Real Estate Corporation (“ORE”) (additional post, job assignment system)
June 2005	Became executive officer and general manager of Investment Planning Department of ORE
August 2005	Became director (external) of OAM
April 2006	Became executive officer and general manager of Real Estate Investment Business Department No.1 of ORE
April 2008	Resigned director (external) of OAM
January 2010	Became director, corporate senior vice president and general manager of Investment and Asset Management Department of OAM (scheduled)

Executives of ORIX Asset Management Corporation (As of January 1, 2010)

Executive	Name (Date of Birth)
Representative Director and President	Mitsuo Sato (Born January 1, 1957)
Director, Corporate Senior Vice President	Tetsuya Yamashita (Born November 26, 1954)
Director, Corporate Senior Vice President	Hirofumi Yatsuduka (Born April 23, 1954)
Director and Executive Officer	Sachiko Shinohara (Born November 4, 1960)
Corporate Auditor	Fumio Asazuma (Born July 29, 1946)

Organization Chart (As of January 1, 2010)

