

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces Related-Party Transaction (ORIX Real Estate Corporation)

TOKYO, March 15, 2010 — ORIX JREIT Inc. announced today that its asset management company, ORIX Asset Management Corporation (“OAM”), passed a resolution on the following related-party transaction at the board of directors on March 15, 2010, as detailed below.

1. Related-Party Transaction (Subcontracting of property management)

OJR will enter into a property management contract agreement with ORIX Real Estate Corporation for the property management of Kobe Momoyamadai Shopping Center (site). In accordance with the Affiliated Company Transaction Regulations, which are in-house regulations of the asset management company, the transaction in question has been approved by the board of directors after being examined by the Risk Management and Compliance Committee at OAM. Moreover, it will be reported promptly to OJR’s board of directors.

2. Profile of Related-Party

The profile of ORIX Real Estate Corporation is as below.

*As of March 15, 2010

Company Name	ORIX Real Estate Corporation
Address	4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo
Representative	Yoshiyuki Yamaya
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.

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