

For Immediate Release

March 1, 2005

ORIX JREIT Inc. (TSE: 8954)
Hiroshi Ichikawa
Executive Director

For any queries, please contact ...
ORIX Asset Management Corporation
Hirohisa Saito
Executive Director
Tel: +81 3 3435 3443

Personnel changes of ORIX Asset Management Corporation

ORIX Asset Management Corporation (OAM), the asset manager for ORIX JREIT Inc., announced today following personnel changes. They are effective as of March 1, 2005 and will be filed with the Financial Services Agency under the Investment Trust Law.

General Manager of Asset Management Department

<New>	<Current>
Mr. Eiichi Adachi	Mr. Yoshitetsu Nishida

General Manager of Corporate Planning and IR Department

<New>	<Current>
Mr. Masanori Domen	Mr. Hirohisa Saito

Note:

- Mr. Adachi is the incumbent General Manager of Investment Department. He will serve concurrently as General Manager for both Investment Department and Asset Management Department from March 1, 2005 onward.
- Mr. Saito will stay on the job as Executive Director in charge of Finance & Accounting Department and Corporate Planning & IR Department.

* OJR is a real estate investment corporation (commonly referred to as a J-REIT) listed on the Tokyo Stock Exchange JREIT Section (TSE:8954) whose objective is to provide stable income returns to investors over the mid- to long-term through investing in diversified types of quality real estate, mostly in Greater Tokyo Metropolitan area. ORIX Asset Management, a wholly owned subsidiary of ORIX Corp. (TSE: 8591), provides the asset management services for OJR.