

[Provisional Translation Only]

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For Immediate Release

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**ORIX JREIT Announces Related-Party Transaction
in Connection with the Sale of Round-Cross Aoyama**

TOKYO, December 21, 2007 — ORIX JREIT Inc. (“OJR”) announced the following related-party transaction in connection with the Sale of Round-Cross Aoyama.

1. Sale of property

OJR will sell Round-Cross Aoyama to OREIT Two Ltd. (the related party). For further information on the sale, please refer to “ORIX JREIT Announces Disposal of Round-Cross Aoyama” of December 21, 2007.

2. Corporate profile of related party

(As of December 17,2007)

Company Name	OREIT Two Ltd.
Address	6-1, Kaigan 1-chome, Minato-ku, Tokyo
Representative	Susumu Yagishita
Shareholders' Equity	¥ 3 million
Shareholders	ORIX Corporation 100%
Operations	Leasing, sales and maintenance of real estate and land reclamation, etc
Relationship	Both OREIT Two Ltd. and ORIX Asset Management Corporation are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a Related Party stipulated in the Law Concerning Investment Trusts and Investment Corporations.

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