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For Immediate Release

February 28, 2006

ORIX JREIT Inc. (TSE: 8954)
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Executive Director

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**Resignation and new appointment of Executive Officer
and change of executive responsibility at ORIX Asset Management Corporation**

Tokyo, Japan, February 28, 2006 ORIX JREIT Inc. (“OJR”) announced following resignation and new appointment of Executive Officer, and change of executive responsibility for ORIX Asset Management Corporation (“OAM”), the asset manager for OJR. These changes were approved by OAM’s board of directors on February 28, 2006 and will be filed with the Financial Services Agency under the Investment Trust Law.

1. Resignation of Executive Officer

Mr. Saito Hirohisa, Executive Officer of OAM, resigns as of February 28, 2006.

2. New appointment of Executive Officer and the change of executive responsibility.

Mr. Sato Mitsuo, Director of OAM, was appointed as the Corporate Executive Vice President* and will take over executive responsibility from Mr. Saito Hirohisa upon his resignation. Following new executive responsibility formation will be effective as of March 1, 2006 and onward.

	Current (Until February 28)		New (From March 1)
Name	Mr. Sato Mitsuo	Mr. Saito Hirohisa	Mr. Sato Mitsuo
Title	Director	Executive Officer	Director, Corporate Executive Vice President
Responsible Department	-	Finance & Accounting Department	Finance & Accounting Department

* “Corporate Executive Vice President” and “Corporate Senior Vice President” were newly established by OAM’s board of directors on February 28, 2006. They are senior positions of Executive Officers and are responsible for executing directions of OAM President.

[Attachment]

Career summary of newly appointed Executive Officer

Name and Title (Date of birth)	Primary position or profile
Mitsuo Sato Director, Corporate Executive Vice President (January 1, 1957)	April 1980 Joined ORIX Corporation (Then, Orient Leasing Co., Ltd.)
	October 2003 General Manager, Real Estate Business Department No. 6, ORIX Real Estate Corporation
	March 2004 General Manager, Real Estate Business Department No. 3, the company
	April 2004 General Manager, Office / Commercial Development Department, the company(Current position)
	August 2005 Director, ORIX Asset Management Corporation (Current position)
	March 2006 Director, Corporate Executive Vice President ORIX Asset Management Corporation

* 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