

*[Provisional Translation Only]*

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**For Immediate Release**

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**ORIX JREIT Completes Disposal of Landic Akasaka Building and Landic Akasaka Building 3**

TOKYO, June 1, 2006 — ORIX JREIT Inc. (“OJR”) has announced that, effective today, it has concluded the disposal of the following two investment properties, the details of which were previously announced.

**Summary of Disposal**

Please refer to the announcement on March 27, 2006 (“ORIX JREIT Announces Disposal of Two of Its Portfolio Properties: Landic Akasaka Building and Landic Akasaka Building 3”).

Some details of the disposal were changed at the request of the buyer and following the meeting of certain conditions, under special terms provided by the property sales and purchase contract. Originally, the disposal was to comprise the transfer of ownership for physical properties. However, under the revised arrangement, a trust deed covering only the land portion of the above properties is being transferred to Mitsubishi UFJ Trust and Banking Corporation today, June 1, 2006. Real estate trust beneficiary rights are being transferred today, as well. There were no changes to the disposal price or other terms of the disposal.

[Reference] Details of Disposal

Property name	Landic Akasaka Building	Landic Akasaka Building 3
Disposed property	Land: Real estate trust beneficiary rights Building: Real estate	
Acquisition date	January 10, 2002	
Disposal price	Total ¥13,800,000 thousand (Excludes adjustments, such as property tax, fixed asset tax, and city planning tax, as well as consumption taxes)	
(Breakdown)	¥12,950,000 thousand	¥850,000 thousand
Book value	Total ¥12,527,670 thousand (As of February 28, 2006)	
(Breakdown)	¥11,799,095 thousand	¥728,574 thousand
Difference between disposal price and book value	Total ¥1,272,329 thousand	
(Breakdown)	¥1,150,904 thousand	¥121,425 thousand
Contract date	March 27, 2006 (original contract) June 1, 2006 (Contract for transfer of real estate trust beneficiary rights, etc.)	
Delivery date	June 1, 2006	
Buyer	Suruga Corporation	
Delivery method	Land: Transfer of trust beneficiary rights as real estate trust assets to above buyer Building: Transfer of real estate (fee simple ownership)	

\* Figures are rounded down to the nearest thousand yen.

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