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**ORIX JREIT Revises Distributions Forecast for 9<sup>th</sup> Fiscal Period (Ended August 31, 2006)**

ORIX JREIT Inc. (“OJR”) today revised its forecast for the 9<sup>th</sup> fiscal period ended August 31, 2006 (March 1, 2006 to August 31, 2006). The revised forecast replaces the distribution per unit information published in the company’s financial highlights for the 8<sup>th</sup> fiscal period (from September 1, 2005 to February 28, 2006), which was released on April 19, 2006. The details of the revised forecast are described below.

**1. Revised Distributions Forecast for 9<sup>th</sup> Fiscal Period (March 1, 2006 to August 31, 2006)**

	Distribution per Unit (not including distributions in excess of earnings) (Yen)	Distributions in Excess of Earnings per Unit (Yen)
Previous forecast (April 19, 2006)	15,022	-
Revised forecast	16,261	-
(Reference) Distribution per unit paid in previous fiscal period	15,568	-

1. Number of units outstanding: 225,372.
2. Figures are rounded down to the nearest decimal.

**2. Reasons for Revision**

The company is revising its current distributions forecast based on a general grasp of operating conditions for the fiscal period ended August 31, 2006. During the fiscal period, the company experienced a change in the purchase timing for the ORIX Akasaka 2-chome Building, which was a negative factor. However, this was offset by other positive factors including reduced operating costs. As a result of these developments, the company expects a difference of more than 5% from its previous distributions forecast for the fiscal period ended August 31, 2006, which were announced in the company’s financial highlights released on April 19, 2006.

**Comments**

The revised forecast is based on current operating conditions. The actual distribution per unit is subject to change according to prevailing operating conditions. No assurances can be given regarding this forecast.

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