

*For Immediate Release*

REIT Issuer:  
ORIX JREIT Inc. (TSE: 8954)  
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Executive Director

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**ORIX JREIT announces Changes in Articles of Incorporation  
and Election of Directors**

Tokyo, October 24, 2006 - ORIX JREIT Inc. (“OJR”) announced today that its Board of Directors determined to propose some changes in its Articles of Incorporation, and election of directors at the unitholders’ meeting that is scheduled to be held on 29 November 2006.

Summary translation of proposal is available in English language as “NOTICE OF THE 5th GENERAL MEETING OF UNITHOLDERS” through ORIX JREIT website.

ORIX JREIT website (English): <http://www.orixjreit.com/english/index.htm>