



FOR IMMEDIATE RELEASE

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Announcement Regarding Start of the Chinese Headquarters Building Project

TOKYO, Japan – December 22, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced the start of the Chinese headquarters building project in Dalian, China.

The project involves construction of integrated office and commercial complexes within the Port of Dalian redevelopment district (Donggang district), where the City of Dalian is pursuing real estate development and improvement to create a new urban center. The Donggang district is formerly a harbor area, expected to become a new business center that will attract government offices, company headquarters, as well as commercial facilities. Construction has already started on a convention center for the next Summer Davos Forum. ORIX has recently acquired land-use rights from the City of Dalian and will start development after acquiring construction approval.

In January 2010, ORIX made a capital participation in Dalian Haichang Corporation Development Co., Ltd., the main company of Dalian Haichang Group, which is a major corporate group that manages tourism, real estate development and operating businesses in Dalian. ORIX intends to develop this project with Dalian Haichang Group as its business partner. ORIX's Chinese headquarters and subsidiaries are planning to move in after construction is completed.

ORIX established ORIX (China) Investment Co., Ltd. in December 2009, and, having been approved as a multinational corporation "regional headquarters" by the City of Dalian in August 2010, it was given a holding company function to consolidate the management of the existing lease and rental subsidiaries in China under one umbrella.

ORIX will capitalize on the network it has accumulated over the years to enhance diversified financial services such as equity investment and advisory services for companies expanding business overseas, in addition to existing leasing and rental business in China and the Asian region.

Overview of Chinese Headquarters Building Project (Proposed Plan)

Location: Donggang Redevelopment Area, Zhongshan District, Dalian
Site Area: 25,000m²
Total Floor Area: Approx. 225,000m² (Both towers)
Stories / Height: 41 stories, Approx. 195m
Expected Completion Date: December 2013



Related News Releases

- ◆ ORIX Announces Establishment of ORIX (China) Investment Co.,
http://www.orix.co.jp/grp/content/100105_ORIXChinaE.pdf

- ◆ ORIX Promotes Strategic Alliance with Chinese Academy of Science
http://www.orix.co.jp/grp/content/100412_ACSAE.pdf

- ◆ ORIX Chinese HQ to Begin Full-scale Expansion of Lending and Investment Business
http://www.orix.co.jp/grp/content/100812_ORIXChinaE.pdf

- ◆ ORIX to Participate in Joint Japanese, Chinese and Taiwanese Fund Denominated in RMB with Shanghai International and Uni-President
http://www.orix.co.jp/grp/content/100821_ORIXE.pdf

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate, life insurance, trust and banking and loan servicing. For more details, please visit our website at: www.orix.co.jp/grp/index_e.htm

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2009 – March 31, 2010."