



Cross Hotel Kyoto (tentative name) Scheduled to Open in Fall 2018 Third in Cross Hotel Series Following Sapporo and Osaka

TOKYO, Japan – November 24, 2016 – Cross Hotels Corporation (“Cross Hotels”), a 100% subsidiary of ORIX Real Estate Corporation (“ORIX Real Estate”), announced today that it will open Cross Hotel Kyoto (tentative name) in Nakagyo-ku, Kyoto in the fall of 2018.

Cross Hotels serve as a hub for communication, a medium that enables the Cross Hotels brand to suggest new ways of spending time at and enjoying hotels. With the Takase River, once a major logistical artery connecting Kyoto and Osaka, and the Sanjo Bridge, the western starting point for the ancient Tokaido highway, Kyoto’s Sanjo district has historically been a gathering place where people, goods and information intersected, making it an ideal location for the newest Cross Hotel. This third in the brand’s series of hotels, following those in Sapporo and Osaka, will also be its largest, with 300 guest rooms, and plans are proceeding for the opening of the Cross Hotel Kyoto in the fall of 2018.

Cross Hotel Kyoto is close to rail lines including Hankyu Railway, Keihan Railway and the municipal subway, providing highly convenient access not only to Kyoto’s major tourist destinations, but to Osaka and the rest of the Kansai area.

Cross Hotel Kyoto itself will integrate the refined, traditional architecture of Kyoto with the urban, stylish look of Cross Hotels, and will also be designed with the surrounding cityscape in mind.

The restaurant on the first floor will face Ryoma Street, making it accessible to non-hotel guests as well and positioning the restaurant as a place where local residents and tourists alike can interact.

Going forward, ORIX Real Estate will work to ensure that here in central Kyoto, the new Cross Hotel Kyoto provides its guests with a satisfying experience, respecting tradition while pursuing innovation.



Hotel exterior (artist's rendering)

1. Cross Hotel Kyoto (tentative name) Building Design

(1) Exterior

A combination of tall vertical windows and panels imparts the delicate yet resplendent ambiance of the traditional Kyoto *machiya* (townhouse), with the light spilling out from between their latticework facades. The design also pays heed to the surrounding cityscape, with a lowered opening on the first floor and a two-tiered overhang.

(2) Lobby and Lounge

The lobby space comprises pillars, beams and latticework, a modern reinterpretation of the *doma*, or earthen floor, the corridor and inner garden that provided ventilation, light and a passageway through the traditional long, narrow Kyoto *machiya*. The space at the rear of the lobby serves as a reception room, designed as a place to welcome guests and a stage for people to meet and interact.

2. Project Outline

Address: 71-1 Daikokucho, Sanjo-sagaru, Kawaramachi-dori, Nakagyo-ku, Kyoto

Access: A four-minute walk from the Keihan Railway Sanjo Station

A seven-minute walk from the Hankyu Railway Kawaramachi Station

A five-minute walk from the Kyoto Shiyakusho-mae Station of the Kyoto Municipal Subway

Construction completion: Fall of 2018 (tentative)

Design: Nikken Sekkei Ltd., Toyo Architects and Engineers Office

Construction contractor: Kumagaigumi Co., Ltd.

Site area: 2,176.28 m²

Total floor space: 14,308.95 m²

Number of floors: Nine floors above ground

Structure: Steel construction

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is an opportunistic, diversified, innovation-driven global powerhouse with a proven track record of profitability. Established in 1964, ORIX at present operates a diverse portfolio of businesses in the operations, financial services, and investment spaces. ORIX's highly complementary business activities span industries including: energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services. ORIX has also spread its business globally by establishing locations in a total of 37 countries and regions across the world. Through its business activities, ORIX has long been committed to corporate citizenship and environmental sustainability. For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

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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, 2015 – March 31, 2016."