



Large Banquet Hall for up to 500 people will be opened in Hikari Hall of Beppu SUGINOI HOTEL in Autumn 2020

TOKYO, Japan – December 20, 2019 – ORIX Real Estate Corporation (“ORIX Real Estate”) announced that it will renovate the shared facility “Hikari Hall” at the “Beppu SUGINOI HOTEL”.



New Banquet Hall (image)



Open Terrace (image)

This renovation is part of a large-scale renovations slated for completion in 2025. “Hikari Hall” is a four-story facility on the premises of Beppu SUGINOI HOTEL, and will be completed as a large-scale banquet hall and facilities for employees together with seismic reinforcement work.

The third floor will be a large banquet hall of about 1,400 square meters that can accommodate wedding parties and banquets with a capacity of 500 people. The venue is larger than the largest banquet hall in Suginoi Palace (capacity: 250 people, approximately 700 square meters) in the hotel. The new banquet hall features a large, open terrace with a view of Beppu’s mountains, and a live kitchen where vibrant cooking can be observed. In addition, a 400-inch large LED monitor is installed, making it suitable for business use such as meetings for a large number of people. On the first, second and fourth floors, employee training facilities and employee welfare facilities such as employee cafeterias are planned. Details will be announced as soon as they are determined.

Under the business brand ORIX HOTELS & RESORTS, ORIX Real Estate realizes facilities meeting the needs and lifestyles of customers, and contributes toward communicating regional charms and further invigorating local communities.

* News release “[ORIX Real Estate to Begin Large-scale Renovations](#)” (June 12, 2019)

1. Shared Facility “Hikari Hall” Overview

Site area:	18,023.31 m ² *Adjacent all-weather amusement pool “ACQUABEAT” included	
Total floor space:	9,645.91 m ²	
Floor Architecture:	<Present Condition>	<After Renovations>
	1 ^F Parking lot, shop, etc.	Offices, shop, etc. (planned)
	2 ^F Parking lot	Employee-related facilities, etc. (planned)
	3 ^F Old banquet hall, etc.	Banquet hall, open terrace, kitchen, etc.
	4 ^F Old meeting rooms	Training facilities for employees (planned)
Structure and Scale:	Reinforced concrete structure (partially steel-framed reinforced concrete structure, steel structure) 4 stories above ground	
Completion of construction:	June 1977	
Opening:	Autumn 2020 (planned)	



Concept image of completion

2. Overview of Beppu SUGINOI HOTEL

Address:	1, Kankaiji, Beppu City, Oita Prefecture
Guest rooms:	647 (Hon-kan:369, Hana-kan:215, Naka-kan:63)
Facilities:	Tanayu, an open-air hot spring with a magnificent view, and one other open-air hot spring; six restaurants and bars; the Aqua Garden; ACQUABEAT; a bowling alley; a games corner; etc.
Access:	Five minutes by car from the Beppu Interchange on the Oita Expressway Ten minutes by car from JR Beppu Station (a free shuttle bus operates between the hotel and the West Exit of JR Beppu Station)
Operating company:	Suginoi Hotel And Resort Co., Ltd. (a fully-owned subsidiary of the ORIX Group)



3. Overview of the ORIX HOTELS & RESORTS Brand

ORIX HOTELS & RESORTS is an onsen hotel and hotel operating business brand. It is responsible for 12 ORIX Real Estate facilities in Japan whose operation has not been entrusted to other companies.

The brand concept is “a location to which customers wish to return.” ORIX HOTELS & RESORTS seeks to become a brand that caters in a refreshing manner to the diverse needs of its customers and even, at times, satisfies desires they did not know they had.

<https://www.orixhotelsandresorts.com/>

(1) List of Accommodation Facilities



(2) Overview of the Brand’s Business Categories

ORIX HOTELS & RESORTS divides the facilities it operates into four different categories. It proposes destinations suited to a variety of different usage scenarios, depending for example on age, party size, and travel aims and styles.

Brand Categories:

**ORIX
HOTELS &
RESORTS**

Hot Spring Ryokans	Hakone Ashinoko HANAORI Kurobe Unazuki YAMANOHA Hakodate Yunokawa HOTEL BANSO Atami OHTSUKI HOTEL WAFUUKAN Aizu Higashiyama ONYADO TOHO HOTEL MICRAS
Hot Spring Resorts	Beppu SUGINOI HOTEL
City Travel	CROSS HOTEL SAPPORO CROSS HOTEL KYOTO CROSS HOTEL OSAKA
Parkside Hotels	HOTEL UNIVERSAL PORT HOTEL UNIVERSAL PORT VITA

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2019)

Caution Concerning Forward Looking Statements:

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 that 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 "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2018 – March 31, 2019."