



Notice Regarding Reorganization of Subsidiary

TOKYO, Japan - February 7, 2020 - DAIKYO INCORPORATED announced that it has decided to have DAIKYO ANABUKI REAL ESTATE INCORPORATED—which will be the surviving company—absorb and merge with DAIKYO REFORM • DESIGN INCORPORATED due to DAIKYO’s reorganization of its real estate brokerage business division.

1. Purpose of reorganization

Against the backdrop of growth in the second-hand housing market in recent years, the “renovation” and “renovated and re-sale housing” business market has also been expanding due to real estate brokerage. By consolidating the brokerage and sales business with the remodeling business within the real estate brokerage business division, this reorganization aims to further enhance services being offered to customers who purchase homes to seek further growth in both businesses.

2. Type of reorganization

The reorganization will be a qualified merger with no exchange of value. DAIKYO ANABUKI REAL ESTATE INCORPORATED will be the surviving company and DAIKYO REFORM • DESIGN INCORPORATED will be the company being extinguished.

3. Structure after reorganization

The Renovation and Design Management Department, Metropolitan Area Renovation and Design Sales Department, and West Japan Renovation and Design Sales Department will be newly established under DAIKYO ANABUKI REAL ESTATE INCORPORATED to take over all of DAIKYO REFORM • DESIGN INCORPORATED’s businesses.

4. Overview of surviving company

Name: DAIKYO ANABUKI REAL ESTATE INCORPORATED

Address: ORIX Sendagaya Building, 4-19-18 Sendagaya, Shibuya-ku, Tokyo

Representative: Eiji Ochiai, Representative Director and President

Description of Business:

1. Real estate purchase and sale, brokerage, leasing and rental, and management
2. Provision of services for real estate management, leasing and rental, and purchase and sale
3. Survey, research, appraisal, and consulting work related to real estate

Established: December 7, 1988

Major shareholders and their shareholding percentages:

DAIKYO INCORPORATED 100% (DAIKYO INCORPORATED is a wholly owned subsidiary of ORIX Corporation)

5. Overview of company being extinguished

Name: DAIKYO REFORM • DESIGN INCORPORATED

Address: ORIX Sendagaya Building, 4-19-18 Sendagaya, Shibuya-ku, Tokyo

Representative: Eiji Ochiai, Representative Director and President

Description of Business: Furniture and interior sales, renovation, redesign, etc.

Established: August 16, 2006

Major shareholders and their shareholding percentages:

DAIKYO INCORPORATED 100% (DAIKYO INCORPORATED is a wholly owned subsidiary of ORIX Corporation)

6. Effective date (planned)
April 1, 2020

Contact Information:

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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."