

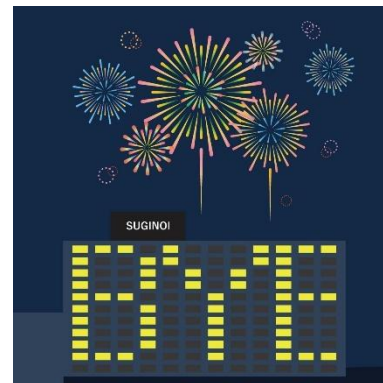


**Round Two of Closing Commemorative Events for Hana-kan of Beppu SUGINOI HOTEL
A Splendid Finale With About 400 Fireworks and Window Illumination
~Bringing Memories to Life with Guest-Participation Message Art~**

TOKYO, Japan - November 29, 2021 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced today that it will hold commemorative events to express its gratitude for continued patronage as the guest room building Hana-kan of Beppu SUGINOI HOTEL (Address: Beppu, Oita; General manager: Koichi Sasaki), a hot spring resorts hotel under the ORIX HOTELS & RESORTS brand, closes for reconstruction on December 1, 2021.



Message Art (image)



Fireworks and Window Illumination (image)

When Hana-kan (open since 1966) closes, the following two events will be held in order to express gratitude to our customers and local residents and create more memories with them*.

“Decorate Hana-kan with Message Art” will be held on the first-floor lobby from November 19 to December 1, where a flower-shaped object (in reference to Hana-kan’s name) is set up. Guests staying at the hotel during the event period are asked to write their messages and memories on flower-shaped stickers and attach them to the object, leaving their memories at the hotel in physical form.

The event “Hana-kan Rooftop Fireworks and Window Illumination” will be held from sunset to midnight on Hana-kan’s final business day December 1, and the word “BYE” will be lit using the guest room lighting of Hana-kan. Also, from 8:15 pm on the same day, roughly 400 fireworks will be launched from the rooftop of Hana-kan. For the fireworks finale, 55 fireworks will be launched in succession to mark Hana-kan’s long history. Through the fireworks and the window illumination displays, ORIX Real Estate would like to express its gratitude to its customers and neighbors for the last 55 years.

Beppu SUGINOI HOTEL will continue to provide guests with a memorable stay until Hana-kan’s final business day.

* Regarding the first event, please refer to the press release from October 22, 2021, titled [“ORIX Real Estate to Close Hana-Kan of Beppu SUGINOI HOTEL on December 1 for Reconstruction | ORIX Group”](#)

1. Overview of Hana-Kan

Address	1 Kankaiji, Beppu, Oita
Site area	37,928.41m ² * including Suginoi Palace and Tanayu, an open-air hot spring
Total floor space	21,544.21m ²
Guest rooms	215
Structure	2 floors below ground, 13 floors above ground, steel-framed reinforced concrete structure
Facilities	Lounge, banquet hall
Opening	1966
Closing	December 1, 2021



External façade of Hana-kan



Deluxe Twin room (ocean side) of Hana-kan

2. Overview of “Decorate Hana-kan with Message Art”

A flower-shaped object (in reference to Hana-kan’s name) is set up on the first-floor lobby. This is a guest-participation type of message art event that allows guests who are staying at Hana-kan during the event period to freely write their memories of Hana-kan and messages to the hotel on flower-shaped stickers and attach them to the object. It can also be used as a photo-taking spot to commemorate one’s stay before the closing the Hana-kan.

- Campaign period: November 19, 2021 – December 1, 2021
- Exhibition location: Hana-kan First Floor Lobby
- Participation method: Stickers for writing messages are distributed at the first floor reception for guests staying at Hana-kan during the event period (free of charge)



Message Art (image)

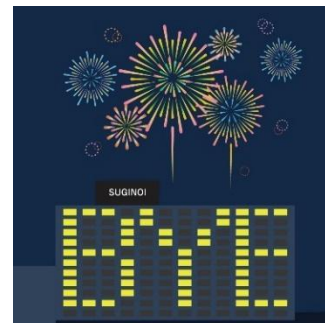


Stickers for Writing Messages (image)

3. Overview of “Hana-kan Rooftop Fireworks and Window Illumination”

From sunset to midnight on Hana-kan’s final business day December 1, the word “BYE” will be lit using the guest room lighting of Hana-kan. Also, from 8:15 pm on the same day, roughly 400 fireworks will be launched from the rooftop of Hana-kan for about eight minutes. For the fireworks finale, 55 fireworks will be launched in succession to mark Hana-kan’s 55-year history, bringing the event to a climax.

- Window Illumination display: December 1, 2021 Sunset to Midnight
 - Fireworks display: December 1, 2021 8:15pm to 8:23pm
- * Fireworks may be postponed or canceled depending on the weather.



Fireworks and Window Illumination (image)

4. Overview of Beppu Suginoi Hotel

Along with the reconstruction of Hana-kan, a total of three guest room buildings will be newly constructed. Completion of all works is slated for 2025.



Concept image of the hotel after completion of the large-scale renovations

Overview of Beppu SUGINOI HOTEL

Address	1 Kankaiji, Beppu, Oita
Guest rooms	802 *As of November 29, 2021
Hot springs	Tanayu, an open-air hot spring with a magnificent view, and one other open-air hot spring
Dining facilities	6 restaurants and bars (buffet restaurant, Japanese restaurant, Italian restaurant, tea lounge, etc.)
Other facilities	The Aqua Garden; AQUABEAT; a bowling alley; a games corner; etc.
Access	5 minutes by car from the Beppu Interchange on the Higashi Kyushu Expressway 10 minutes by car from JR Beppu Station (a free shuttle bus operates between the hotel and the West Exit of JR Beppu Station) 20 minutes by car from Beppu International Tourism Port 45 minutes by car from Oita Airport
Operating company	ORIX Hotel Management Corporation
Telephone	0977-24-1141
FAX	0977-21-0010
URL	https://www.suginoi-hotel.com/english/

5. Overview of the Business Brand ORIX HOTELS & RESORTS

ORIX HOTELS & RESORTS is an onsen hotel and hotel operating business brand. It is responsible for 13 ORIX Hotel Management Corporation facilities 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/>(in Japanese)

* Some of the services currently provided to facility users may differ from those in normal times. The content of services may also be changed in accordance with requests from the central and local governments. For details, please look at the official website of each facility.

(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 trips suited to a variety of different usage scenarios, such as when traveling alone, with friends or family, and the purpose and style of travel.

Brand Categories

ORIX
HOTELS & RESORTS

Hot Spring Ryokans	Hakodate Yunokawa HOTEL BANSO Hakone Ashinoko HANAORI Atami OHTSUKI HOTEL WAFUUKAN Kurobe Unazuki YAMANOHA	Aizu Higashiyama ONYADO TOHO Hakone Gora KARAKU HOTEL MICURAS
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 28 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 September 30, 2021)

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, 2020 – March 31, 2021.”