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FOR IMMEDIATE RELEASE

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**Partial Amendments to Matters available on the website in relation to
the Notice of Convocation of the 53rd Annual General Meeting of Shareholders**

ORIX Corporation amends a part of Matters available on the website in relation to the Notice of Convocation of the 53rd Annual General Meeting of Shareholders, which it announced on May 31, 2016. The parts amended are underlined.

V. Notes to Non-Consolidated Financial Statements
Significant Accounting Policies
9. Method for Hedge Accounting

Before correction

1. Method for Hedge Accounting

Measured at market value and the unrealized gains or losses are deferred until maturity as deferred gain or losses on hedges in net assets.

After correction

1. Method for Hedge Accounting

In principle, the deferred hedge accounting is applied.

V. Notes to Non-Consolidated Financial Statements
Notes to Non-Consolidated Statement of Changes in Net Assets
2. Number of Treasury Stock as of March 31, 2016

Before correction

2. Number of Treasury Stock as of March 31, 2016

Common Stock 14,544,808 shares

Note: The Company's shares held through the Trust are 1,696,217 shares out of the number of treasury stock.

After correction

2. Number of Treasury Stock as of March 31, 2016

Common Stock 14,544,808 shares

The Company's shares held through the Trust are 1,696,217 shares included in the above figures.

V. Notes to Non-Consolidated Financial Statements

Notes to Income Taxes

3. Adjustment of Deferred Tax Assets and Liabilities due to Changes in the Tax Rate for Income Taxes

Before correction

3. The “Act for Partial Revision of the Income Tax Act, etc.” (Act No.15 of 2016) and the “Act for Partial Revision of Local Taxation Act, etc.” (Act No.13 of 2016) were passed by the National Diet of Japan on March 29, 2016

In accordance with these changes, the statutory income tax rate used for calculating deferred tax assets and deferred tax liabilities is estimated to change from 33.1% to 30.8% for temporary differences expected to be resolved from the fiscal year beginning on April 1, 2016, to 30.7% for temporary differences expected to be resolved from the fiscal year beginning on April 1, 2017, and to 30.5% for temporary differences expected to be resolved from the fiscal years beginning on or after April 1, 2018.

Tax loss carryforward can offset against up to 60% of the taxable income for the fiscal year beginning on April 1, 2016, to 55% of the taxable income for the fiscal year beginning on April 1, 2017, and 50% for the fiscal years beginning after April 1, 2018.

In accordance with these tax system changes, the amount of deferred tax assets (after the deduction of deferred tax liabilities) decreased by ¥2,902 million, the amount of income taxes - deferred increased by ¥2,612 million, the amount of unrealized gains on securities increased by ¥565 million, and the amount of deferred gains or losses on hedges decreased by ¥854 million.

After correction

3. Adjustment of Deferred Tax Assets and Liabilities due to Changes in the Tax Rate for Income Taxes

The “Act for Partial Revision of the Income Tax Act, etc.” (Act No.15 of 2016) and the “Act for Partial Revision of Local Taxation Act, etc.” (Act No.13 of 2016) were passed by the National Diet of Japan on March 29, 2016, and the statutory income tax rate was reduced from the year beginning on or after April 1, 2016.

In accordance with these changes, the statutory income tax rate used for calculating deferred tax assets and deferred tax liabilities is estimated to change from 33.1% to 30.8% for temporary differences expected to be resolved from the fiscal year beginning on April 1, 2016, to 30.7% for temporary differences expected to be resolved from the fiscal year beginning on April 1, 2017, and to 30.5% for temporary differences expected to be resolved from the fiscal years beginning on or after April 1, 2018.

Tax loss carryforward can offset against up to 60% of the taxable income for the fiscal year beginning on or after April 1, 2016, to 55% of the taxable income for the fiscal year beginning on or after April 1, 2017, and to 50% for the fiscal years beginning on or after April 1, 2018.

In accordance with these tax system changes, the amount of deferred tax assets (after the deduction of deferred tax liabilities) decreased by ¥2,902 million, the amount of income taxes - deferred increased by ¥2,612 million, the amount of unrealized gains on securities increased by ¥565 million, and the amount of deferred gains or losses on hedges decreased by ¥854 million.

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 the lending, investment, life insurance, banking, asset management, automobile-related, real estate and environment and energy-related businesses. Since its first overseas expansion into Hong Kong in 1971, ORIX has spread its business globally by establishing locations in a total of 37 countries and regions across the world. Moving forward, ORIX aims to contribute to society while continuing to capture new business opportunities. For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

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 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.”