



## **New Hotel Development Project in Chatan Town, Okinawa Prefecture, to Begin Construction on November 4, 2016**

TOKYO, Japan – November 4, 2016 – ORIX Real Estate Corporation (“ORIX Real Estate”), a subsidiary of ORIX Corporation (“ORIX”), announced today that construction for one of its new hotel development project will begin in Chatan Town, Okinawa Prefecture.

The planned hotel development is located within the OKINAWA CHATAN Fisharena Development Project<sup>1</sup>. Chatan Town has good transportation access and is located at the center of major tourist destinations in Okinawa. Last year, the area drew 7.93 million visitors<sup>2</sup>, a year-on-year increase of about 10%, making it one of the top tourist destinations in Okinawa, and with Mihama American Village, an extensive retail, dining and entertainment precinct, Chatan Town is known as an area that has continued to grow.

The hotel will be five stories high with 160 guest rooms (of which about 60% will be ocean view rooms with uniquely-shaped balconies), and an oceanfront location facing the East China Sea. Planned facilities within the hotel will include common areas such as a lounge with ceilings approximately 5.5 meters high, an ocean view restaurant and a rooftop bar. Gardens on the grounds will also feature two different types of outdoor pools. The ORIX Group currently owns business hotels, resort hotels, serviced apartments, Japanese-style hot spring resorts and other properties. The Group plans to draw on its management and operational experience for this hotel development project, creating a hotel for the enjoyment and pleasure of guests.



Hotel Exterior (image)

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<sup>1</sup> A world-class waterfront development project, leveraging the marine resources of Chatan, to create a seaside promenade for the people of Okinawa and tourists to commingle with various agriculture, fishery and service establishments.

<sup>2</sup> Annual visitors to the area in fiscal 2017, from the Okinawa Prefecture website.

(Business Overview of the Okinawa Chatan Town Hotel Development Project)

- Address: 43, 47 Mihama, Chatan-cho, Nakagami-gun, Okinawa, Japan
- Access: Approximately 40 minutes by car from Naha Airport
- Site area: 11,397.07 m<sup>2</sup>
- Total floor space: 11,058.61 m<sup>2</sup>
- Number of floors: Five floors above-ground
- Guest rooms: 160 (tentative)
- Hotel facilities: Two outdoor pools, one restaurant, a rooftop bar
- Construction: Reinforced concrete
- Contractor: Obayashi Corporation
- Supervising architects: Jun Mitsui & Associates Inc. Architects

■ Schedule

- Start of construction: November 2016
- Completion: Spring 2018
- Hotel scheduled to open: Summer 2018

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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/>

**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."