

**Sekisui House Announces Results of Share Buyback  
(With the Nagoya Stock Exchange Treasury Stock Off-floor Transaction System)**

**Osaka, October 19, 2004** – Sekisui House, Ltd. yesterday announced that, pursuant to Article 211-3, Paragraph 1, Item 2 of the Japanese Commercial Code it planned to repurchase ordinary shares. The result of repurchase is as follows:

1. Research for buyback: Sekisui House announced October 6, 2004 as separately and we will use them mainly for share exchanges (in substitution for a part of new share issue) as a means of transforming several listed and unlisted subsidiaries into wholly-owned subsidiaries, as well as increasing capital efficiency, thereby raising the Company's per share equity value.
2. Class of shares repurchased: Sekisui House ordinary shares
3. Number of shares repurchased: 3,883,000 shares
4. Purchase amount: 4,166,459,000 yen
5. Date of purchase: October 19, 2004
6. Method of purchase: Closing price transaction through the Nagoya Stock Exchange's Treasury Stock Off-floor Transaction

For reference

1. Details of share repurchased plan agreed at general shareholders' meeting on October 6, 2004

Class of shares to be acquired:	Sekisui House ordinary shares
Maximum number of shares to be acquired:	6,000,000 shares
Maximum total value of shares to be acquired:	7.2 billion yen
2. Progress of share repurchase program as of October 19, 2004

Number of shares:	4,089,000 shares
Purchase amount:	4,391,654,000 yen
3. Treasury stock as of October 19, 2004

Total outstanding shares:	681,317,668 shares
Number of treasury stock:	28,067,410 shares

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