

## Sekisui House Announces Results of Share Buyback

**Osaka, July 9, 2003** – Sekisui House, Ltd. yesterday announced that, pursuant to Article 210 of the Japanese Commercial Code, it planned to repurchase ordinary shares. The result of the repurchase is as follows:

|                                 |   |
|---------------------------------|---|
| 1. Reason for buyback           | To optimize capital management in a changing business environment                         |
| 2. Class of shares repurchased  | Sekisui House ordinary shares   |
| 3. Number of shares repurchased | 4,330,000 shares  |
| 4. Price paid per share         | ¥924  |
| 5. Date of purchase             | July 9, 2003  |
| 6. Method of purchase           | Closing price transaction through ToSTNeT-2 (Tokyo Stock Exchange Trading Network System) |

### For reference:

1. Details of decision about share repurchase method announced on July 8, 2003:

|                                 |                               |
|---------------------------------|-------------------------------|
| Class of shares to be acquired  | Sekisui House ordinary shares |
| Number of shares to be acquired | 4,500,000 shares              |

2. Details of share repurchase plan agreed at general shareholders' meeting on April 25, 2003.

|  |                               |
|--|-------------------------------|
| Class of shares to be acquired               | Sekisui House ordinary shares |
| Maximum number of shares to be acquired      | 70,000,000 shares             |
| Maximum total value of shares to be acquired | ¥70 billion                   |

3. Progress of share repurchase program as of July 9, 2003

|                           |                   |
|---------------------------|-------------------|
| Number of shares acquired | 13,236,000 shares |
| Purchase amount           | ¥11,953,978,000   |



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**About Sekisui House**

Sekisui House is Japan's leading housing maker and has sold more than 1.6 million houses since it was founded in 1960. Main business activities include the construction and sale of built-to-order houses, real estate sales, and real estate leasing. Sekisui House had 15,222 employees as at April 1, 2003, and generated consolidated net sales of ¥1.3 trillion in the fiscal year ended January 31, 2003. Shares in Sekisui House are listed in Tokyo (TSE code 1928), Osaka, Nagoya, EURONEXT Amsterdam, and Frankfurt.