

Sekisui House announces share buyback plan

Osaka, March 19, 2003 --- Sekisui House, Ltd. today announced that, pursuant to Article 210 of the Japanese Commercial Code and subject to shareholder approval, it proposes to implement a share repurchase plan. The plan is part of Sekisui House's activities to increase long-term shareholder value by optimizing capital management.

At its meeting held on March 19, 2003, the Board of Directors recommended that the plan be submitted for shareholder approval at the general shareholders' meeting scheduled for April 25, 2003.

Outline of share repurchase plan

Class of shares to be repurchased:	Sekisui House ordinary shares
Maximum number of shares:	70,000,000 shares
Maximum value of repurchase:	JPY70 billion
Purchase schedule:	To be arranged
Purchase period:	From the time shareholder approval of the buyback scheme is granted until the end of the next annual general shareholders' meeting.

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For further information

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About Sekisui House

Sekisui House is Japan's leading maker of steel-framed, wood-framed, and ferro-concrete buildings, and has sold more than 1.6 million houses since it was founded in 1960. Main business activities are prefabricated house construction, real estate sales, and real estate leasing. Sekisui House had 15,607 employees as at April 1, 2002, and generated consolidated net sales of ¥1.305 trillion in the fiscal year ended January 31, 2002. Sekisui House is listed in Tokyo (TSE code 1928), Osaka, Nagoya, Amsterdam, and Frankfurt.