



News Release

**Sekisui House Announces Stock Repurchase Program
(Repurchase on the Nagoya Stock Exchange in Accordance with the Exchange's
Treasury Stock Off-floor Transaction System)**

Osaka, February 21, 2005 – Sekisui House, Ltd. announced detail of a share buyback, pursuant to Article 211-3, Paragraph 1, Item 2 of the Japanese Commercial Code that it will carry out through the Nagoya Stock Exchange in Accordance with the Exchange's Treasury Stock Off-floor Transaction System trading as a part of a previously announced buyback plan.

1. Class of shares to be repurchased: Sekisui House ordinary shares
2. Number of shares to be repurchased: 1,398,000 shares
3. Date of repurchase: February 22, 2005
4. Repurchase price per share: 1,148 yen
5. Repurchase method: Repurchase on the Nagoya Stock Exchange in accordance with the Exchange's Treasury Stock Off-floor Transaction System
6. Disclosure of results of the repurchase operation: February 22, 2005 (after the close of trading)

Note: if the number of shares offered falls short of the number of shares authorized for repurchase, the number of shares offered will be considered to be the number of shares to be repurchased.

For reference

1. Detail of share repurchased plan agreed at board meeting on January 20, 2005

Class of shares to be acquired:	Sekisui House ordinary shares
Maximum number of shares to be acquired:	1,500,000 shares
Maximum total value of shares to be acquired:	1,950 million yen

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For further information, please contact:

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