

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

Osaka, February 22, 2005 – 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:

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| 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: | 1,398,000 shares |
| 4. Purchase amount: | 1,604,904,000 yen |
| 5. Date of purchase: | February 22, 2005 |
| 6. Method of purchase: | Closing price transaction through the Nagoya Stock Exchange's Treasury Stock Off-floor Transaction |

For reference

1. Detail of share repurchase 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
2. Progress of share repurchase program as of February 22, 2005

Number of shares:	1,398,000 shares
Purchase amount:	1,604,904,000 yen
3. Treasury stock as of February x, 2005

Total outstanding shares(excluding treasury stock):	706,593,729 shares
Number of treasury stock:	2,791,349 shares

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