



Sekisui House, Ltd.

Nishinomiya Marina City Development (Subsidiary) to Be Dissolved

November 17, 2005 – The board of directors of Sekisui House, Ltd. (“Sekisui House”) passed a resolution today authorizing the company to dissolve its subsidiary, Nishinomiya Marina City Development Co., Ltd. (“Nishinomiya Marina City Development”).

1. Background

Now that the purpose of establishing the company has been fulfilled with the completion of the Nishinomiya Marina City Development Project, Hyogo, it was decided to dissolve Nishinomiya Marina City Development.

2. Profile of Company

Trading name: Nishinomiya Marina City Development Co., Ltd.

Established: April 18, 1991

Headquarters address: 4-14-3, Nishinomiya-hama, Nishinomiya City, Hyogo

Representative: Isami Wada, President & Representative Director

Capitalization: 400 million yen

Shareholder: Sekisui House, Ltd. (100% ownership)

3. Implications and plans

This move forms part of the final phase of the urban development project in Nishinomiya Marina Park City, and will have no impact on Sekisui House’s business results or consolidated financial position.

The company plans to hold an extraordinary shareholders’ meeting to approve the dissolution around the end of December 2005 and apply for registration of completion of liquidation around mid September 2006.

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