

**Sekisui House, Ltd.**

**Sekisui Deutschland BAU (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, Sekisui Deutschland BAU GmbH (“Sekisui Deutschland BAU”).

**1. Background**

Sekisui Deutschland BAU was established primarily with the aim of selling buildings in then West Germany; however, it subsequently withdrew from this business in 1982, and is now focused on the real estate leasing business. The decision to dissolve Sekisui Deutschland BAU is based on the fact that the company will terminate this real estate leasing business.

**2. Profile of Company**

Trading name: SEKISUI DEUTSCHLAND BAU GmbH

Established: July 15, 1975

Headquarters address: Gleueler Strasse 273, 50935 Köln, Bundesrepublik Deutschland

Representative: Toru Suetake, President

Capitalization: 4,090,335 Euro

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

**3. Implications and plans**

In accordance with the liquidation procedures in German law, Sekisui House plans to hold a shareholders’ meeting to approve the dissolution by the end of January 2006, and complete the liquidation procedures by the end of March 2007.

The company expects to post approximately 137 million yen of loss on the liquidation of Sekisui Deutschland BAU, but it will have little impact on Sekisui House’s business results or consolidated financial position.

\* \* \*

**For further information, please contact:**

Mr. Hidehiro Yamaguchi

Head of Public Relations Department

Sekisui House, Ltd.

Tel: 06-6440-3021 Fax: 06-6440-3331

Email: [info-ir@qz.sekisuihouse.co.jp](mailto:info-ir@qz.sekisuihouse.co.jp)