

Notice of Partial Amendment to the Articles of Incorporation

March 3, 2008 – Sekisui House, Ltd. (the “Company”) hereby announces that at the meeting of the Board of Directors held on March 3, 2008 the Company resolved that a proposal, “Matter concerning Partial Changes in the Articles of Incorporation”, will be submitted to the 57th Ordinary General Meeting of Shareholders scheduled to be held on April 24, 2008. The details are described below:

I. Reasons for the amendment

1. The Company intends to amend its Articles of Incorporation as follows in line with the enforcement of the Corporation Law (Law No. 86 of 2005) on May 1, 2006.

- (1) In light of the current business conditions of the Company, we shall add new provisions to Article 2 (Purpose), and also modify certain words and terms to clarify the meaning and adjust the context.
- (2) In order that the Company can take flexible response to operate general meetings of shareholders in line with the composition of the Board of Directors of the Company, we shall change Article 16 (Chairman) that the Director appointed beforehand by the Board of Directors shall act as chairman of the general meeting of shareholders.
- (3) In order to allow the outside Directors to perform their duties as expected to the fullest extent, Article 28 (Agreement on Limitation of Outside Directors’ Liability) shall be established. Accordingly, the current Article 28 to Article 38 shall be renumbered as Article 29 to Article 39.

II. Content of the amended Articles of Incorporation

For the summary of the content of the amendment, please refer to the appendix.

III. Schedule

- (1) Annual General Meeting of Shareholders for Partial Changes in the Articles of Incorporation:
April 24, 2008 (Thursday)
- (2) Effective Date of Change in Articles of Incorporation:
April 24, 2008 (Thursday)

(Note) The above amendment is subject to the approval the Company will seek to obtain at the 57th Ordinary General Meeting of Shareholders of the Company to be held on April 24, 2008.

*** **

For further information, please contact:

Mr. Hidehiro Yamaguchi
Head of Corporate Communications Department
Sekisui House, Ltd.
Tel: 06-6440-3021 Fax: 06-6440-3369
Email: info-ir@qz.sekisuihouse.co.jp

Appendix
Attachment

(Parts changed are underlined.)

Current Articles	Proposed changes
<p>(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. <u>Design, construction, contracting and supervision of buildings or structures;</u> 2. <u>Manufacture, sale and purchase of construction materials;</u> 3. <u>Purchase and sale of materials for afforestation and landscaping and for other civil engineering and construction works;</u> 4. <u>Contracting or undertaking of research, planning, design, execution, supervision, engineering, management and consulting business related to regional development, urban development, land preparation and environmental improvement;</u> 5. <u>Design, execution, contracting and supervision of construction projects;</u> 6. <u>Design, execution, contracting and supervision of civil engineering works, carpentering, plastering, earthwork and roofing works, works of stones, tiles, bricks, blocks and glasses, piping, painting and waterproofing, interior finish work, furnishing, electrical and telecommunication works, installation works of machinery and tools, steel structure and reinforcing works, waterworks and fire fighting equipments works;</u> 7. <u>Purchase, sale, lease, management and appraisal of real estate, and management consulting business thereof;</u> 8. <u>Brokerage and agent business for purchase, sale and lease of real estate;</u> 9. <u>Cultivation, purchase and sale of plants, and design, construction and contracting of gardens;</u> 10. <u>Purchase and sale of furniture, interior decoration, household electric appliances, housing equipments such as lighting apparatus, plumbing equipments, air conditioning system</u> 	<p>(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. <u>Contracting and execution of construction works;</u> 2. <u>Design and supervision of construction works;</u> 3. <u>Design, contracting, construction and supervision of landscaping and exterior construction works, and cultivation, purchase and sale of plants;</u> 4. <u>Contracting and execution of civil engineering works, carpenter works, plastering works, steeplejack, earthwork and concrete works, works of stones, roofing works, electrical works, piping works, tiles, bricks and blocks works, steel structure, reinforcing works, paving works, sheet metal works, glass works, painting works, waterproofing works, interior finishing works, installation works of machinery and tools, heat insulating works, telecommunication works, furnishing, water facility works and fire fighting equipments works;</u> 5. <u>Purchase and sale, exchange and lease of real estate, and brokerage and agent for purchase, sale, exchange and lease of real estate;</u> 6. <u>Management and appraisal of real estate, and management consulting business thereof;</u> 7. <u>Research, planning, design, engineering, management and consulting business related to regional development, urban development and environmental improvement;</u> 8. <u>Land measurement and geological survey;</u> 9. <u>Second class financial product transaction business;</u> 10. <u>Manufacture, sale and purchase of construction materials and materials for tree-planting and gardening;</u> 11. <u>Purchase and sale of furniture, interior decoration, household electric appliances,</u>

<p><u>apparatus and kitchen appliances, housing attachments such as doors of gates and fences and daily sundry goods;</u></p> <p>11. <u>Information processing service business and production, purchase and sale of publications;</u></p> <p>12. <u>Development, purchase and sale of computer softwares and information processing system;</u></p> <p>13. <u>Management of sporting facilities, recreation facilities, training institutes, eating places such as restaurants and tearooms, lodging accommodations such as hotels and inns, and stands and management consulting business related thereto;</u></p> <p>14. <u>Planning and contracting of various entertainments and management of culture centers;</u></p> <p>15. <u>Trucking business and warehousing, and intermediation or agent business thereof;</u></p> <p>16. <u>Loaning of moneys, guarantee of debts and leasing of movable property;</u></p> <p>17. <u>Advertising agent business, non-life insurance agent business and business concerning canvassing for life insurance;</u></p> <p>18. <u>Administration of welfare facilities for the Company and companies belonging to the same capital group; and</u></p> <p>19. <u>Any and all businesses incidental or related to each of the above.</u></p>	<p>housing equipments, <u>medical equipments</u> and daily sundry goods;</p> <p>12. <u>Business relating to collection, transportation, disposition and recycle of waste;</u></p> <p>13. <u>Management of privately operated home for elderly and other facilities with medical and nursing care, and management consulting business related thereto;</u></p> <p>14. <u>Information processing service business and production, purchase and sale of publications;</u></p> <p>15. <u>Development, purchase and sale, and lease of computer software and information processing system;</u></p> <p>16. <u>Acquisition, usage and management of patent and other intellectual property rights;</u></p> <p>17. <u>Management of sporting facilities, recreation facilities, training institutes, eating places, lodging accommodations, and stands and management consulting business related thereto;</u></p> <p>18. <u>Planning, operation and contracting of various entertainments and management of culture centers;</u></p> <p>19. <u>Trucking business, warehousing and security service, and intermediation or agent thereof;</u></p> <p>20. <u>Loaning of moneys, guarantee of debts and leasing of movable property;</u></p> <p>21. <u>Holding, sale, purchase and asset management of marketable securities;</u></p> <p>22. <u>Advertising agent business, non-life insurance agent business and business concerning canvassing for life insurance;</u></p> <p>23. <u>Administration of facilities for career development;</u></p> <p>24. <u>Administration of welfare facilities for the Company and companies belonging to the same capital group; and</u></p> <p>25. <u>Any and all businesses incidental or related to each of the above.</u></p>
<p>(Chairman) Article 16. <u>The President and Director shall act as chairman of the general meeting of shareholders.</u> <u>Provided, however, that in case the President and</u></p>	<p>(Chairman) Article 16. <u>The Director appointed beforehand by the Board of Directors shall act as chairman of the general meeting of shareholders.</u></p>

<p><u>Director is prevented from so acting, another Director shall act as chairman pursuant to the determination by the Board of Directors.</u></p>	
<p>(To be newly established)</p>	<p><u>(Agreement on Limitation of Outside Directors' Liability)</u> <u>Article 28.</u> <u>The Company may enter into an agreement with any Outside Director to limit such Outside Director's liability under Article 423, Section 1 of the Corporation Law in the event that the requirements set forth by laws and regulations have been met, provided, however that the amount of liability as limited by such agreement shall be the sum of the minimum amount provided by laws and regulations.</u></p>
<p>Article <u>28 ~ 38</u> (Mention abbreviation)</p>	<p>Article <u>29 ~ 39</u> (The same as the present provisions)</p>