



News Release

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

**Osaka, October 18, 2004** – 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    3,883,000 shares
3. Date of repurchase                      October 19, 2004
4. Repurchase price per share              1,073 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: October 19, 2004 (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. Details of share repurchased plan agreed at general shareholders' meeting on October 6, 2004

Class of shares to be acquired:	Sekisui House ordinary shares
Maximum number of shares to be acquired:	6,000,000 shares
Maximum total value of shares to be acquired:	7.2 billion yen
2. Progress of share repurchase program as of October 18, 2004

Number of shares:	206,000 shares
Purchase amount:	225,195,000 yen

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**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)