

June 22, 2011

In the English news release titled “Announcement of determination of the terms of issuance, etc., of the Zero Coupon Convertible Bonds due 2016” dated June 17, 2011, there were errors in the date of the meeting of the Board of Directors and Pricing Date.

The following is the revised news release with the correct dates.

SUMMARY TRANSLATION FOR REFERENCE PURPOSES ONLY

This notice is a summary translation of the original Japanese text of the timely disclosure statement dated June 17, 2011, and is for reference purposes only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

CAUTIONS REGARDING FORWARD-LOOKING STATEMENTS

Statements in this document with respect to the Sekisui House's plans, strategies, projected financial figures, expectations and beliefs as well as other statements that are not historical facts are forward-looking statements involving risks and uncertainties. The important factors that could cause actual results to differ materially from such statements include, but are not limited to: the impact of general economic, political and business conditions in the Sekisui House's markets, price and market conditions of the supplies which the Sekisui House procures, the Sekisui House's ability to comply with various governmental regulations in the domestic market and overseas markets in which the Sekisui House is active, and the Sekisui House's ability to adapt to market, industry and world economic conditions.

News Release

Announcement of determination of the terms of issuance, etc., of the Zero Coupon Convertible Bonds due 2016

June 17, 2011 – Sekisui House (the “Company”) hereby notifies the following determination of the terms of issuance, etc., in addition to those terms that were already determined, of the Zero Coupon Convertible Bonds due 2016 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, hereinafter referred to as the “Bonds”), the issuances whereof were resolved at the meeting of the Board of Directors held on June 16, 2011.

Description

Matters relating to the Stock Acquisition Rights

(1)	The amount to be paid upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2)	Conversion Price	¥1,000
	(Reference)	
	Share Price, etc. on Pricing Date (June 16, 2011)	
	(i) Share Price (Closing Price) on the Tokyo Stock Exchange	¥760
	(ii) Premium	
	$\{((\text{Conversion Price})/(\text{Share Price (Closing Price)})-1) \times 100\}$	31.58%

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Note: This announcement is intended as general information regarding Sekisui House, Ltd.'s issuance of convertible bonds. This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the Shares issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account of, U.S. persons (as defined in Regulation S of the Securities Act ("Regulation S")). The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

For further information, please contact:

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