

Notice regarding application to Frankfurt Stock Exchange and Euronext Amsterdam for delisting

At a board meeting held on September 2, 2004, Sekisui House, Ltd. (the "Company") resolved to submit applications to Frankfurt stock exchange and Euronext Amsterdam for the delisting of the Company's shares. Related matters in this regard are as follows:

1. Reason for delistings:

The trading volume of shares of our stock (Global Bearer Certificate) on Frankfurt Stock Exchange and common stock of Euronext Amsterdam has been extremely low. The Company believes that these delistings will cause no substantial inconvenience to the Company's shareholders and investors.

2. Stock exchange on which the Company's securities will continue to be listed:

Tokyo, Osaka, Nagoya.

3. Schedule:

After the applications for delisting will be filed with the applicable exchanges during the month of September 2004. Delisting from the Frankfurt Stock Exchange is scheduled to be completed by the end of March 2005, and delisting from Euronext Amsterdam is scheduled to be completed by the end of November 2004.

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