



News Release

Sekisui House Announces Share Buyback Through ToSTNeT-2

Osaka, July 8, 2003 – Sekisui House, Ltd. announced details of a share buyback, pursuant to Article 210 of the Japanese Commercial Code that it will carry out through the ToSTNeT-2 trading network as part of a previously announced buyback plan. Details of this plan follow:

Sekisui House will place an order to repurchase shares at 8:45 a.m. on July 9, 2003 through ToSTNeT-2 (Tokyo Stock Exchange Trading Network). The price of the shares in the purchase order will be 924yen, the closing price of the Company's ordinary shares on the first section of the Tokyo Stock Exchange today, July 8, 2003 (there will be no change to the trading time or system). The aforementioned repurchase order applies only to the time mentioned above.

1. Class of shares to be repurchased	Sekisui House ordinary shares
2. Number of shares to be repurchased	4,500,000 shares
Note 1	The number of shares to be purchased is fixed. However, market conditions may mean that some or all of the order may not be completed.
Note 2	The number of shares for which a purchase order is placed will correspond to the shares offered for sale.
3. Announcement of the results of the repurchase	The results of the purchase will be announced following the planned 8:45 a.m., July 9, 2003 trade.



For reference:

1. Details of share repurchase plan agreed at general shareholders` meeting on April 25, 2003

Class of shares to be acquired	Sekisui House ordinary shares
Maximum number of shares to be acquired	70,000,000 shares
Maximum total value of shares to be acquired	¥70 billion

2. Progress of share repurchase program as of July 8, 2003

Number of shares acquired	8,906,000 shares
Purchase amount	¥7,953,058,000

For further information:

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About Sekisui House

Sekisui House is Japan's leading housing maker and has sold more than 1.6 million houses since it was founded in 1960. Main business activities include the construction and sale of built-to-order houses, real estate sales, and real estate leasing. Sekisui House had 15,222 employees as at April 1, 2003, and generated consolidated net sales of ¥1.3 trillion in the fiscal year ended January 31, 2003. Shares in Sekisui House are listed in Tokyo (TSE code 1928), Osaka, Nagoya, EURONEXT Amsterdam, and Frankfurt.