

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

**March 22, 2007** – Sekisui House Ltd. (the “Company”) hereby announces its decision upon a concrete method for stock repurchase pursuant to the provisions of Article 156 of the Corporate Law, which are applied with the wording of their phrases being changed in accordance with the provisions of Paragraph 3, Article 165 of the Corporate Law. The details are as follows.

1. Class of shares to be repurchased: Sekisui House ordinary shares
2. Number of shares to be repurchased: 2,500,000 shares
3. Date of repurchase: March 23, 2007
4. Repurchase price per share: 1,774 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: March 23, 2007 (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**

Detail of share repurchased plan agreed at board meeting on March 22, 2007

Class of shares to be acquired:	Sekisui House ordinary shares
Maximum number of shares to be acquired:	2,500,000 shares
Maximum total value of shares to be acquired:	5,000 million yen

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