

Notice regarding Dividends of Surplus and Revision of Year-end Dividend Forecasts

September 5, 2013 – Sekisui House, Ltd. (“the Company”) hereby announces that, at a meeting held on September 5, 2013, the Board of Directors resolved that the Company would distribute dividends of surplus with record date of July 31, 2013.

1. Details of Dividends

	Ratified Amount	Current dividend forecast (announced March 7, 2013)	Dividends paid in the previous fiscal year (ended January 31, 2013)
Record date	July 31, 2013	July 31, 2013	July 31, 2012
Dividend per share	20.00 yen	18.00 yen	12.00 yen
Total amount of dividends	13,436 million yen	-	8,062 million yen
Effective date	September 30, 2013	-	September 30, 2012
Source of dividends	Retained earnings	-	Retained earnings

2. Reasons

In order to realize a high level of profit sharing while maintaining sound management over the medium- and long-term, the Company will aim at an average dividend payout ratio of 40% or higher over the medium-term.

Although an expected interim dividend per share had been set for the fiscal year ending January 31, 2014 at ¥18.00, in consideration of the basic policy above, at a meeting held on September 5, 2013, the Board of Directors resolved to increase the dividend by ¥2 to ¥20, taking into account the solid business performance during the first six months of the current fiscal year ending January 31, 2014.

In light of the operating results and the situation of orders as at the end of the second quarter, the Company has increased its year-end dividend forecast for the fiscal year ending January 31, 2014 by ¥5, from ¥18 to ¥23, and revised its annual dividend forecast to ¥43.

Dividend forecast is as follows.

	Cash dividends per share (yen)		
	End of second quarter	Year-end	Annual
Current dividend forecasts (announced March 7, 2013)	18.00	18.00	36.00
Revised dividend forecasts		23.00	43.00
Dividends to be paid in the current fiscal year ending January 31, 2014	20.00		
Dividends paid in the previous fiscal year ended January 31, 2013	12.00	16.00	28.00

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For further information, please contact:

Mr. Hitoshi Kuroyanagi

Head of IR office

Sekisui House, Ltd.

Email: info-ir@qz.sekisuihouse.co.jp