



Sekisui House, Ltd.

Sekisui House Writes Off Debt of Nishinomiya Marina City Development (Subsidiary)

November 17, 2005 – The board of directors of Sekisui House, Ltd. (“Sekisui House”) voted today to authorize the company to write off all loans to its subsidiary, Nishinomiya Marina City Development Co., Ltd. (“Nishinomiya Marina City Development”)

1. Profile of Company

Trading name: Nishinomiya Marina City Development Co., Ltd.

Established: April 18, 1991

Headquarters address: 4-14-3, Nishinomiya-hama, Nishinomiya City, Hyogo

Representative: Isami Wada, President & Representative Director

Capitalization: 400 million yen

Primary activities: Sale of condominiums and land developed for detached houses in Hyogo Prefecture’s Nishinomiya Marina City development project

2. Amount and type of debt of Nishinomiya Marina City Development to Sekisui House

Loans: Approximately 13.6 billion yen

3. Background and implications

With the liquidation of Nishinomiya Marina City Development, Sekisui House has decided to write off the debt owed to it by the former. The amount involved was already covered by Sekisui House’s loan-loss provision recorded in the first six months of the year ended January 31, 2002, and, consequently, the move will have no impact on the company’s business results or consolidated financial position.

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For further information, please contact:

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