

Company: Daiwa House Industry Co., Ltd.
 (Code number: 1925,
 First Section of the Tokyo Stock Exchange
 and the Osaka Securities Exchange)
 Representative: Kenji Murakami, President and COO

**Concerning a Change of Representative Director, Changes of Directors/
 Changes of Directors' Areas of Responsibility, Personnel Transfers,
 and Structural Reform**

Daiwa House Industry Co., Ltd. hereby announces that the Company recently determined as follows a change of representative director, changes of directors/changes of directors' areas of responsibility, personnel transfers, and structural reform.

1. Change of representative director (as of April 1)

New position	Old position	Name
<u>Representative Director and Senior Managing Executive Officer</u> • Head of Technology • Deputy Head of Information Systems	Director and Senior Managing Executive Officer • Head of Technology • Deputy Head of Information Systems	Tatsushi Nishimura

2. Changes of directors/changes of directors' areas of responsibility (as of April 1)

New position	Old position	Name
Executive Vice President • Head of Information Systems • Head of CSR Office • <u>Head of Marketing Support Department</u> <u>Head of TKC Promotion Department</u>	Executive Vice President • Head of Information Systems • Head of CSR Office	Tamio Ishibashi
Senior Executive Officer • <u>General Manager of Marketing Support Department, Marketing Headquarters</u>	Senior Executive Officer • Head of General Construction Business • General Manager of General Construction Business, Marketing Headquarters	Munehiro Tsujimoto

<p>Senior Executive Officer</p> <ul style="list-style-type: none"> General Manager of Rental Apartment Business Promotion Department, Marketing Headquarters (in charge of East Japan) 	<p>Senior Executive Officer</p> <ul style="list-style-type: none"> General Manager of Rental Apartment Business Promotion Department, Marketing Headquarters (in charge of East Japan) General Manager of Rental Apartment Business, Tokyo Branch 	Fukujiro Hori
<p>Senior Executive Officer</p> <ul style="list-style-type: none"> General Manger of Advertising Department, Management Administration Headquarters 	<p>Executive Officer</p> <ul style="list-style-type: none"> General Manger of Advertising Department, Management Administration Headquarters 	Makoto Yamamoto
<p>Executive Officer</p> <ul style="list-style-type: none"> General Manager of Condominium Business Promotion Department, Marketing Headquarters 	<p>Executive Officer</p> <ul style="list-style-type: none"> General Manager of Condominium Business Promotion Department, Marketing Headquarters General Manager of Condominium Business, Tokyo Branch 	Yoshinari Shibayama
<p>Executive Officer</p> <ul style="list-style-type: none"> Kobe Branch Manager <u>General Manager of Retail and Wholesale Facilities Business Promotion Department, Marketing Headquarters (in charge of West Japan)</u> 	<p>Executive Officer</p> <ul style="list-style-type: none"> Kobe Branch Manager General Manager of Housing Business Promotion Department, Marketing Headquarters (in charge of West Japan) 	Osamu Fujitani
<p>Executive Officer</p> <ul style="list-style-type: none"> Fujioka Branch Manager <u>General Manager of Housing Business Promotion Department, Marketing Headquarters (in charge of Kyushu)</u> 	<p>Executive Officer</p> <ul style="list-style-type: none"> Fujioka Branch Manager 	Kouichi Kamikawa
<p><u>Executive Officer</u></p> <ul style="list-style-type: none"> General Manager of Osaka Urban Development Department 	<p>General Manager of Osaka Urban Development Department</p>	Shigeki Yokoyama
<p><u>Executive Officer</u></p> <ul style="list-style-type: none"> General Manager of Legal Affairs Department, Management Administration Headquarters 	<p>General Manager of Legal Affairs Department, Management Administration Headquarters</p>	Kensho Murakami
<p><u>Executive Officer</u></p> <ul style="list-style-type: none"> <u>Head of General Construction Business</u> <u>General Manager of General Construction Business Promotion Department, Marketing Headquarters</u> 	<p>General Manager of Marketing Support Department, Marketing Headquarters</p>	Yoshio Kurimoto

3. Personnel transfers (as of April 1) — Omitted

4. Structural reform (as of April 1)

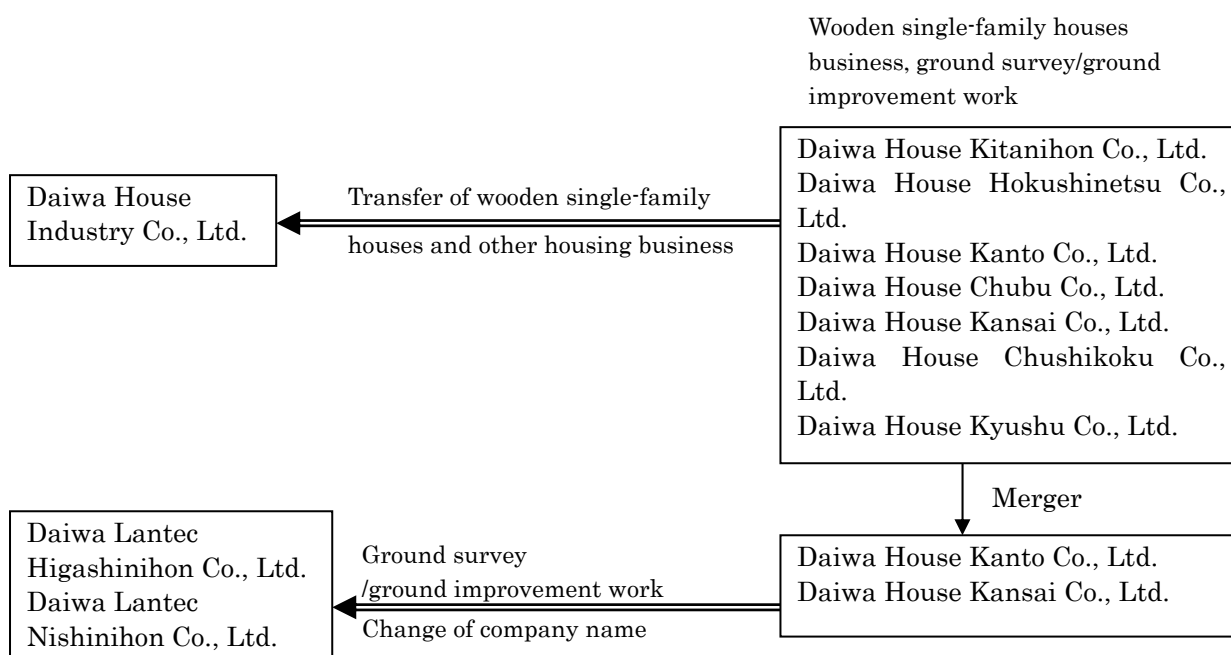
(1) Reorganization of wooden housing business and a merger of subsidiary sales companies and change of company names

① The wooden housing business of seven subsidiary sales companies will be transferred to Daiwa House Industry Co., Ltd. and management resources unified within the Group.

② After merging the seven subsidiary sales companies into the two companies, Daiwa House Kanto Co., Ltd. and Daiwa House Kansai Co., Ltd., the names of these two companies will be changed to Daiwa Lantec Higashinohon Co., Ltd. and Daiwa Lantec Nishinohon Co., Ltd., respectively. The companies will continue the ground survey/ground improvement work that the subsidiary sales companies carried out formerly apart from their wooden single-family houses business.

【April 1 onwards】

【Current situation】



(2) Incorporation/merger of bases

① Kanto Wooden Housing Branch, Chubu Wooden Housing Branch and Kansai Wooden Housing Branch will be integrated into Tokyo Branch, Nagoya and Honten Branch, respectively, as business units.

② Kita-Kinki Branch will be integrated into Kyoto Branch.

###

Remarks on appropriate use of forecasted results of operation and other special matters:

The above consolidated business forecasts are based on assumptions in light of the information available as of the date of announcement of this material and the factors of uncertainty that may possibly impact the future results of operation. The Company's actual results may differ significantly from those presented herein as a consequence of numerous factors such as economic conditions, competitor situations and fluctuations in land prices.

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated March 11, 2008.