

[TRANSLATION]

TSE Stock code: 8303
June 7, 2006
1-8, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
Shinsei Bank, Limited

Notice of the Annual General Meeting of Shareholders for the Sixth Term

Dear Shareholders

We are pleased to invite you to the annual general meeting of shareholders of Shinsei Bank, Limited (“Bank”) for the sixth term, which will be held as shown below.

If you are not able to attend the meeting in person, we encourage you to examine the accompanying reference materials and vote either by filling out the enclosed voting instruction form and sealing and returning it, or by electromagnetic means (such as via the Internet). Please carefully read the “Instructions on How to Vote” below, and exercise your voting rights so that we will receive your votes by 5:00 p.m. on June 26, 2006, by way of either of the designated methods.

Thierry Porté
Director and President

- Request: When you attend the meeting in person, please submit the enclosed Form for Exercising Voting Rights to the reception at the meeting.
- Notes:
 1. Please note that this is a translation of the original document, and is provided for reference only. Although this translation is intended to be complete and accurate, the Japanese original shall take precedence over this translation in the case of any discrepancies between this translation and the original.
 2. For both domestic and foreign institutional shareholders, we will participate in the ICJ electronic voting platform. This system uses ADP’s ProxyEdge voting platform to provide users instantaneous access to agenda information, proxy statement details as they are officially released, and the ability to immediately vote on proposals.
 3. No individual that resides outside Japan may exercise one’s voting right via internet or mobile phone.

Description of the Meeting

- 1. Date and Time:** Tuesday, June 27, 2006 at 10:00 a.m.
- 2. Place:** Shinsei Hall, First Floor of Head Office, Shinsei Bank, Limited
1-8, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
- 3. Purposes:**

Matters to be reported:

1. Report on the Business Report, Consolidated Balance Sheet and Consolidated Income Statement, and Results of the Audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee, for the Sixth Term (from April 1, 2005 to March 31, 2006);
2. Report on the Balance Sheet and Income Statement for the Sixth Term (from April 1, 2005 to March 31, 2006); and
3. Report on the Results of Appropriation of Retained Earnings for the Sixth Term (from April 1, 2005 to March 31, 2006)

Matters to be voted on:

- Agenda No. 1:** Election of Fifteen (15) Directors
- Agenda No. 2:** Partial Amendment to Articles of Incorporation
- Agenda No. 3:** Issuance of Stock Acquisition Rights as Stock Options
- Agenda No. 4:** Acquisition of Treasury Shares

4. Instructions on How to Vote:

(Please refer to the “Instructions on How to Vote” on the next page.)

Instructions on How to Vote

(1) Voting by proxy:

If you are not able to attend the meeting, you can designate another shareholder who is also eligible to vote at the meeting to vote on your behalf at the meeting. Please note, however, that a document evidencing this power of representation is required to be submitted.

(2) Method of announcing corrections, if any, of descriptions of the Reference Materials and the Financial Statements:

If it becomes necessary for the Bank to make corrections in the matters to be described in the reference materials and the financial statements, consolidated financial statements, and business report for the period from the date on which the Bank issues this notice of convocation to the day immediately prior to the date of the annual general meeting of shareholders, the Bank will post the corrected matters on its website (<http://www.shinseibank.com/>).

(3) How to treat duplicated votes cast by using the voting instruction form and by Internet:

If you have cast your votes twice by using the voting instruction form and by Internet, the Bank will consider the vote cast by Internet to be valid.

(4) How to treat duplicated votes cast by Internet:

If you have cast your votes more than once by Internet, the Bank will consider the vote last cast by Internet to be valid.

(5) How to treat the request of shareholder who has agreed to receiving the notice of convocation by way of electromagnetic means for delivery of the voting instruction form, etc. in written form:

If any shareholder who has agreed to the receiving of the notice of convocation by way of electromagnetic means requests that the voting instruction form, etc. be delivered in written form, please contact the Corporate Agency Department (Helpdesk) of Mitsubishi UFJ Trust and Banking Corporation, the contact details for which are described in the “Procedures for Exercising Voting Rights via the Internet” on page 88 below.

(6) How to treat the voting platform for institutional investors

Registered Shareholders such as trust banks acting as administrators (including standing proxies) can use the voting platform in order to exercise their voting rights by way of electromagnetic means at the general meeting of shareholders of the Bank, provided that each of them has applied in advance for the utilization of the electronic voting platform for institutional investors which is operated by ICJ Inc., the joint venture company formed by Tokyo Stock Exchange, Inc. and other entities.

For details of voting by Internet, please see the “Procedure for Exercising Voting Rights via the Internet” on page 88 below.