

[TRANSLATION]

TSE Stock code: 8303

June 7, 2005

To: Shareholders

Notice of the Annual General Meeting of Shareholders for the 5th Term

Dear Shareholders,

This notice serves to inform you of the convening of the Annual General Meeting of Shareholders for the 5th Term of this Bank as specified on the following page and to cordially invite you to attend the meeting.

Since voting rights can be exercised by either of the following methods, if you are unable to attend the meeting in person, we request you to follow the procedure for exercising voting rights by Thursday, June 23, 2004, by referring to the attached reference materials.

[Exercise of Voting Rights by Post]

Please indicate whether you are for or against the proposals in the enclosed Form for Exercising Voting Rights, attach your seal impression and return it to us by post.

[Website for Exercising Voting Rights via the Internet]

Please access the site to exercise your voting rights (<http://www.evotep.jp/>) using a personal computer or a mobile phone of "i-mode," "EZweb" or "Vodafone live!" and inputting "yes" or "no" to the proposals in accordance with the guidance on the screen.

With respect to the exercise of voting rights through the Internet, you are kindly requested to conform to "Procedures for Exercising Voting Rights via the Internet" described on page 65.

Very truly yours,
For Shinsei Bank, Limited
1-8, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
Masamoto Yashiro, Chairman and CEO

- Request: When you attend the meeting in person, please submit the enclosed Form for Exercising Voting Rights to the reception at the meeting.
- Note: 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 in the case of any discrepancies between this translation and the original. Also, with respect to the exercise of voting rights via the internet, some services may not be practically available from outside of Japan, in the English language or for those who act through a standing proxy.

Description of the Meeting

1. **Date and Time:** Friday, June 24, 2005 at 10:00 am
2. **Place:** Shinsei Hall, 1F, Head Office, Shinsei Bank, Ltd.
1-8, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
3. **Meeting Agenda:**

Items for Reporting:

1. Report of Business Report, Consolidated Balance Sheet and Consolidated Income Statement for the 5th Term (from April 1, 2004, to March 31, 2005) and Report of Result regarding Audit of Consolidated Accounting Documents by Accounting Auditor and Audit Committee
2. Report of Balance Sheet and Income Statement for the 5th Term (from April 1, 2004, to March 31, 2005)
3. Report of Appropriation of Retained Earnings for the 5th Term (from April 1, 2004, to March 31, 2005)

Items for Resolution:

Agenda No. 1 Election of Seventeen (17) Directors

Agenda No. 2 Partial Revisions of “Articles of Incorporation”

This Agenda is outlined below in the “Reference Materials Related to Exercise of Voting Rights” (from page 59 to page 62).

Agenda No. 3 Issuance of Stock Acquisition Rights as Stock Options to Directors and Other Staff of the Bank and its Subsidiaries

This Agenda is outlined below in the “Reference Materials Related to Exercise of Voting Rights” (from page 62 to page 64).

Agenda No. 4 Acquisition of Treasury Shares

This Agenda is outlined in the “Reference Materials Related to Exercise of Voting Rights” (page 64).