

To: Shareholders

June 8, 2004

Notice of the Annual General Meeting of Shareholders for the 4th Term

Dear Shareholders,

This notice serves to inform you of the convening of the Annual General Meeting of Shareholders for the 4th Term of this Bank as specified on the following page and to cordially invite you to attend the said 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 Wednesday, 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.

[Site to Exercise Voting Rights by Internet]

Please access the site to exercise your voting rights (<http://www.evotep.jp/>) using a personal computer 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 confirm “Procedure to Exercise Voting Rights through the Internet” described on page 47.

Very truly yours,

For Shinsei Bank, Limited

1-8, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo

Masamoto Yashiro, President

◎ Request: When you attend the meeting in person, please submit the enclosed Form for Exercising Voting Rights to the reception at the Meeting.

Description of the Meeting

- 1. Date and Time:** Thursday, June 24, 2004 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:

Item for Reporting:

Business Report and the Report of Balance Sheet and Income Statement for the 4th Term (from April 1, 2003 to March 31, 2004).

Items for Resolution:

Agenda No. 1 Approval of Proposal for Appropriation of Profit for the 4th Term

Agenda No. 2 Election of 3 Directors

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 41 to page 45).

Agenda No. 4 Acquisition of Treasury Shares
This Agenda is outlined in the “Reference Materials Related to Exercise of Voting Rights” (page 45).

Agenda No. 5 Payment of Retirement Allowance to the Retiring Director and Statutory Auditors