

Opening of Meguro Branch

Tokyo (Friday, December 21, 2001) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced to open Meguro Branch as Shinsei Financial Center on Tuesday, December 25, 2001 near JR Meguro Station. This is the second new branch opening as Shinsei Bank following Roppongi Branch opened on December 3.

Since June, Shinsei Bank has improved its remote channels and converted its branches to Shinsei Financial Centers. By opening new branches in metropolitan area, the Bank aims to continue enhancing branch and ATM network further.

Shinsei Bank’s comprehensive banking account service, PowerFlex, has many attractive services such as 24-hour available ATM service and free remittance fee via the Internet. Meguro Branch will appeal such services to both residents and office people working in Meguro area.

The Bank regards Shinsei Financial Center as a “showroom” offering comprehensive financial services to customers, and hopes customers to use our consulting service in the spacious personal banker area in Meguro Branch.

[Meguro Branch]

Address: 2-13-30, Kamiosaki, Shinagawa-ku, Tokyo 141-0021
Opening: Tuesday, December 25, 2001, 9:00a.m.
Business Hours: From 9:00a.m. to 7:00p.m. (Excluding Saturday, Sunday, national holidays, and December 31 – January 3)

From December 25, Shinsei Bank plans various campaigns and opening events.
(Please refer to the attachment.)

■ Outline

Name: Shinsei Bank, Limited, Meguro Branch
Address: 2-13-30, Kamiosaki, Shinagawa-ku, Tokyo 141-0021
Opening : Tuesday, December 25, 2001, 9:00a.m.
Business Hours: From 9:00a.m. to 7:00p.m. (Excluding Saturday, Sunday, national holidays, and from December 31 to January 3)

■ Opening Event

Schedule: From Tuesday, December 25, 2001
to Friday December 28, 2001

During the event period, a slot machine game in which a winner can get the Shinsei Bank original goods, souvenir photo shooting service with Santa Claus, and free drink will be provided.

■ Opening Campaign

(1) US\$10 present

To all customers who come to Meguro Branch and open account "PowerFlex", Shinsei Bank will present US\$10 later.

[Available Period] From Tuesday, December 25, 2001
to Thursday, January 31, 2002

(2) Three-Month Yen Term Deposit

To customers who open account at the counter at Meguro Branch, special 1% annual rate Three-Month Yen Term Deposit (0.8% after tax) is available.

[Deposit Amount] 300 Thousand Yen – 1 Million Yen

[Deposit Term] Three months

[Available Period] From Tuesday, December 25, 2001
to Thursday, January 31, 2002