

Shinsei Bank announces Organizational Change

Tokyo (Monday, March 3, 2003) – Shinsei Bank, Limited (“Shinsei Bank”) announced the following organizational change effective March 3, 2003.

1. Organizational Change

(1) The Specialty Products Division has been established in the Retail Customer Sub-Group, and now assumes a portion of the services formerly provided by the Asset Management Service Division to the Retail Banking Group. The Specialty Products Division is in charge of specialty investment products for both retail and institutional customers including structuring and maintaining funds.

(2) The Remote Business Division in the Retail Banking Group was renamed the “Product Distribution Division”.

2. Effective Date

March 3, 2003