

For Immediate Release

March 31, 2003

Shinsei Bank to Open "Shiodome SIO-SITE Branch"

- The only banking outlet providing full-range retail services inside Japan's largest urban renovation project -

Tokyo (Monday, March 31, 2003) - Shinsei Bank, Limited ("Shinsei Bank") announced today that it would open the "Shiodome SIO-SITE Branch" on April 1, replacing its Hibiya Branch, in the Shiodome City Center urban renovation complex (1-5-2 Higashishinbashi, Minato-Ku, Tokyo). The Shiodome City Center will have a grand opening ceremony on April 10. The SIO-SITE Branch (commonly called the "SIO-SITE Financial Center") will be the center's only banking outlet that provides full-range retail banking services inside the Shiodome urban renovation area (as of April 1, 2003). It is expected that traffic to the complex will exceed over 100,000 visitors a day .

As a Shinsei Financial Center, the SIO-SITE Branch will showcase Shinsei's revolutionary new style of retail banking providing a full range of banking services using a combination of the latest technology, optimized processing and coordination with the call center, the Internet, and the operations services center. The Branch will serve people working in newly developed offices, shopping mall visitors, and the growing number of residents in luxury high-rise condominiums in and around the complex.

The SIO-SITE Branch is linked underground to five stations that service four lines including subways, the new transit Yurikamome and JR. A separate ATM corner will be located on the first floor of the Shiodome City Center together with deli, café and showroom. Shinsei plans to increase the number of its popular free ATM service locations in the Shiodome complex.

Shinsei seeks to improve its user-friendly approach to banking that customers appreciate at business and commercial complexes like the SIO-SITE Branch, and to expand its Financial Center network in pursuit of new customers.

Shiodome "SIO-SITE" Branch

Address: 1-5-2 Higashishinbashi, Minato-Ku, Tokyo

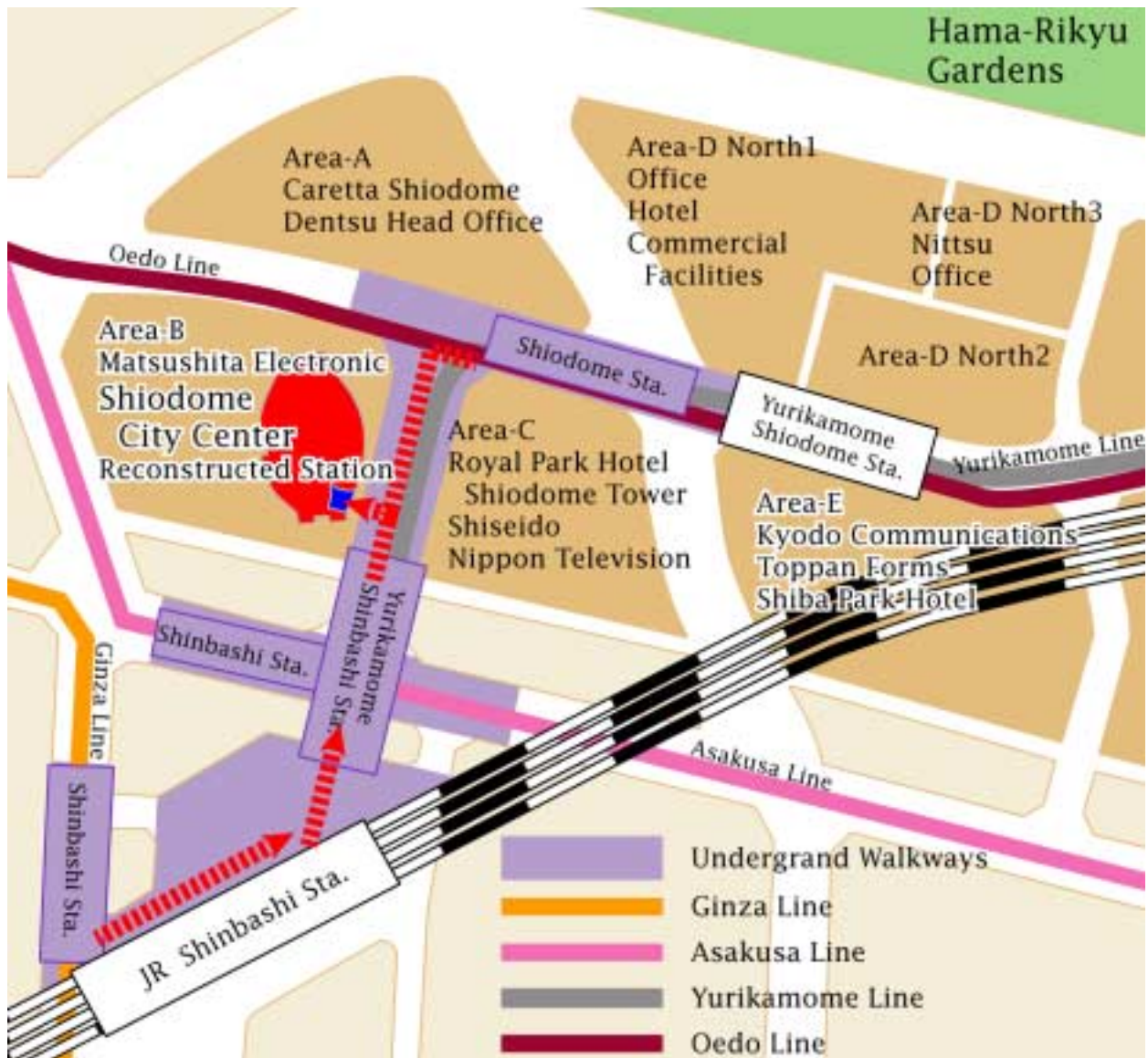
Opening Date: Tuesday, April 1, 2003, 9am

Business Hours: From 9am to 7pm

ATM services available during Shiodome City Center's business hours (from 7am to midnight)

Provided Services: Full range of transactions included Shinsei's comprehensive PowerFlex account and asset management consulting

1- Map of Shiodome SIO-SITE Financial Center



2- CG Image of Shiodome SIO-SITE Financial Center



3- Bird view of the entire Shiodome Urban Renovation Area

