

For Immediate Release

April 25, 2003

Shinsei Bank Announces Organizational Change

Tokyo (Friday, April 25, 2003) – Shinsei Bank, Limited (“Shinsei Bank”) announced today the following organizational change effective May 1, 2003.

1. Organizational Change

The Secretariat, the Office of Statutory Auditors, and the Office of Executives will be integrated into the newly established “Office of Corporate Secretary” to streamline secretariat functions for managerial committees and organizations including the Board of Directors, the Board of Statutory Auditors, the Audit Committee, the Nomination and Compensation Committee, and the Management Committee.

2. Effective Date

May 1, 2003